

INDIAN INSURANCE YEAR BOOK, 1942.

N. B.—The publication of a summary of an insurer's or a provident society's returns in the Year Book does not necessarily mean that the returns summarised have satisfied all the requirements of the Insurance Act or that the Superintendent of Insurance approves of the contents of the returns.

FOREWORD.

Owing to war-time restrictions on the supply of paper it has been found necessary to continue to abridge the Year Book to some extent as in the last issue. Further, only a reduced number of 4,000 copies is printed this year to meet the orders already registered, and if this number proves insufficient it is hoped that the copies will be shared as widely as possible.

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1 Lakh = 1,00,000.

1 Crore = 100 lakhs = 1,00,00,000.

INDIAN INSURANCE YEAR BOOK, 1942.

Report by the Superintendent of Insurance on the Insurance business carried on by Insurers and Provident Societies during the year 1941.

The number of insurers registered under the Insurance Act, 1938 (not including those whose certificates of registration have been cancelled) upto 1st April, 1943 is 302 of which 209 insurers are constituted in India, 91 outside India and 2 have standing contracts with members of the Society of Lloyds. Of the 209 Indian Insurers 77 have their head offices in the Bombay Presidency, 49 in Bengal, 32 in the Madras Presidency, 18 in the Punjab, 13 in Delhi, 8 in United Provinces, 4 in Central Provinces, 3 in Sind, 3 in Bihar, and 1 each in Assam and Ajmer-Merwara. Of the 91 non-Indian insurers, 60 are constituted in the United Kingdom, 21 in the British Dominions and Colonies, 3 in the continent of Europe, 6 in the United States of America, and 1 in Java.

2. Most of the Indian insurers carry on life insurance business only. They are 160 in number and of the remaining 49 Indian insurers, 24 carry on life business along with other insurance business and 25 carry on insurance business other than life. Of the Indian insurers 49 are either Mutual Insurance Companies or Co-operative Life Insurance Societies to whom Part IV of the Act is applicable. Besides the Indian Insurers, there are a few pension funds, mostly connected with Government services, which are exempt from the operation of the Act and this publication contains no particulars relating to them.

3. As regards non-Indian insurers, most of them carry on insurance business other than life. Out of the total number of 91 non-Indian insurers, 75 carry on insurance business other than life, 5 carry on life business only, and 11 carry on life business along with other insurance business. Of the latter 16 insurers, 11 are constituted in the United Kingdom, 4 in the British Dominions and Colonies and 1 in Switzerland.

The lists of Indian and non-Indian insurers published on pages 17—24 show the class or classes of insurance business for which they stood registered on 1st April, 1943.

LIFE INSURANCE BUSINESS.

4. The total new life insurance business effected in India during the year 1941 amounted to 2,00,000 policies insuring a sum of Rs. 39·51 crores and yielding an annual premium of Rs. 2·10 crores of which the new business done by Indian insurers amounted to 1,89,000 policies insuring a sum of Rs. 34·14 crores and having a premium income of Rs. 1·77 crores. The share of the British insurers in respect of new sums insured is Rs. 2·82 crores, of the Dominion and Colonial insurers Rs. 2·48 crores, and of the single Swiss insurer Rs. ·07 crore. The average sum insured per policy under the new policies issued by Indian insurers in India is Rs. 1,808 and under those issued by non-Indian insurers Rs. 4,781.

5. The total life insurance business effected in India and remaining in force at the end of 1941 amounted to 15,92,000 policies insuring a total sum of

Rs. 291·65 crores including reversionary bonus additions and having a premium income of Rs. 14·53 crores. Of this the share of Indian insurers is represented by 14,27,000 policies insuring a sum of Rs. 237·24 crores and having a premium income of Rs. 11·27 crores.

6. The total new annuity business effected during the year 1941 was for the amount of Rs. 6,81,000 per annum of which the share of Indian insurers was Rs. 1,00,000 per annum. The total annuity business remaining in force at the end of that year was for the amount of Rs. 30,59,000 per annum, of which the amount payable by Indian insurers was Rs. 15,06,000 per annum.

Particulars relating to new business for 1941 and total business in force at the end of that year in respect of each Indian and non-Indian insurer are given on pages 25—34.

7. Some Indian Life Offices had been operating outside India, mostly in Burma, British East Africa, Ceylon, Federated Malay States and Straits Settlements. The total new sums insured by these Offices outside India in 1941 amounted to Rs. 2·54 crores yielding an annual premium of Rs. 0·15 crores and the total sums insured including reversionary bonus additions remaining in force at the end of 1941 amounted to Rs. 19·19 crores having a premium income of Rs. 0·97 crores.

8. The total new sums insured by Indian Life Offices in 1941 amounted to Rs. 36·68 crores, the total sums insured in force at the end of the year to Rs. 256·43 crores and the total revenue income to Rs. 15·69 crores. The average sum insured per policy and the average premium per Rs. 1,000 sum insured in respect of the new business for the year 1941 were Rs. 1,841 and Rs. 52·3 respectively, and the corresponding figures for the total business in force at the end of the year were Rs. 1,704 and Rs. 47·7.

9. The life insurance funds increased by Rs. 6·55 crores and amounted to Rs. 68·79 crores at the end of the year. The rate of interest earned on the life funds during the year after deduction of income-tax at source was 4·17 per cent.

The net rates of interest realized by the Indian Life Offices in each of the past five years are as follows :—

Year	1937.	1938.	1939.	1940.	1941.
Rate of interest per annum ..	4·76	5·15	4·68	4·37	4·17

The total expenses of management expressed as a percentage of the premium income during each of the last five years are as follows :—

Year	1937.	1938.	1939.	1940.	1941.
Expense ratio	32·2	31·7	33·2	28·9	27·4

If the figures of half a dozen insurers having the largest premium income are excluded, the expense ratio in the case of remaining insurers is found to be as under :—

Year	1937.	1938.	1939.	1940.	1941.
Expense ratio	42.2	41.1	41.8	36.0	34.3

10. There were 175 Indian Life Offices which submitted their accounts and business returns for the year 1941 under the provisions of the Insurance Act. The present issue of the Year Book contains the results of the latest valuations of 159 of these Life Offices. Of the remaining 16 Life Offices none have yet reached the stage of having a valuation. The results of these valuations show that the Life Offices concerned had in the aggregate 14,15,000 policies in force on the valuation dates insuring a sum of Rs. 234.65 crores including bonus additions and annuities of Rs. 20.23 lakhs yielding an annual premium income of Rs. 11.54 crores. The life insurance funds of these Life Offices amounted to Rs. 59.86 crores. The valuations disclosed a surplus in the case of 87 Life Offices and a deficit in the case of 72 Life Offices. The total surplus of these Life Offices amounted to Rs. 349.2 lakhs of which Rs. 305.0 lakhs was allocated to the policy-holders and Rs. 20.9 lakhs to the share-holders and the balance was either set aside as an additional reserve or was carried forward unappropriated. The deficit in the case of the remaining Life Offices amounted to Rs. 76.3 lakhs. Of these, the deficit in the case of 32 was covered by the available paid-up capital. In the case of the remaining 40 Life Offices the deficit was not so covered.

11. The following is the list of Indian insurers the transfer or amalgamation of whose business has been sanctioned by the Court since the issue of the last Year Book :—

Name of Insurer.	Transferred to or amalgamated with
Deccan Assurance Co., Ltd., Madras.	} Aryya Insurance Company, Ltd., Calcutta.
Bharati Bima Insurance Co., Ltd., Benares.	
The Unique Assurance Co., Ltd., of Calcutta, and the Guaranteed Security Ins. Co., Ltd, of Ajmer have since been ordered by the Courts to be wound up.	

VALUATION RATE OF INTEREST AND SECURITY OF INVESTMENTS.

12. In the Year Book for 1941 it was stated that although the tendency had been in the direction of lower rates of interest in the valuation bases, it was not yet possible to say that this tendency arose from anything more than pressure of immediate circumstances. It was too soon to form a definite opinion as to whether this was the only cause. The position during the year under review remained much the same, though this statement needs to be qualified by the fact that certain valuations were made at such high rates as

4-4½ per cent., on the strength of some wartime profits or unreal high yields based on deficit life funds. It would appear to be too optimistic, particularly in the case of young insurers without any special reserves built up in the past, to expect that the future interest earning power of the assets equivalent to their policy liabilities will be as high as the figures indicated above, having regard to the inevitable depreciation of industrial investments that is to be expected in the postwar period and the controlled money rates that are likely to continue. As war profits go, the actual yields shown by these insurers who expect a future net interest rate of 4 per cent. or more do not seem to be so high as to obscure the opposing forces which have time on their side. In any case, the position is not improved when the interest income credited to the life insurance fund is made up to a substantial degree by interest earned on assets not belonging to the life insurance fund, and further the life insurance fund itself is in deficit compared with the policy liabilities. It cannot be too strongly emphasised that the interest basis in the valuation means that the amount of policy liabilities estimated by the valuation will compound itself at that rate of interest, and therefore, unless the life insurance fund is at least equal to the amount of policy liabilities, any interest earning power estimated on the basis of the life insurance fund will have to be reduced in a proportion dependent on the extent by which the interest income expected on the amount of the policy liabilities exceeds the actual interest income of the assets of the life insurance fund. It has become necessary, therefore, for the Superintendent of Insurance to ask for re-valuations being made in such cases, and he will continue to do so where the basis, whether of interest or of expenses, is not based on a realistic appreciation of future probabilities.

13. A special word has to be repeated, in continuation of what was stated in the last Year Book, in the case of those insurers who continue to receive or keep loans at interest, instead of calling up the un-called capital. The interest payment they have to make on such loans accentuates further the shortfall in the interest income they ought to earn on the assumptions made in their premiums or valuations. There are cases where this feature makes it difficult to justify the rate of even 3 per cent. in the valuation. One would expect that in these days when so many capital issues for large amounts have been floated in the market, there should be no difficulty for these insurers to insist on the uncalled capital being called up to the extent that would enable them not only to pay off their existing loans, but also to build up an adequate margin to pay such capital expenses of organisation as are not provided for in the premium income. The fact, however, is that even when the position comes to this—that the valuation shows up a large deficiency and the Superintendent of Insurance is forced to proceed to apply to Court for the winding up of the company under section 53 of the Act, generally more than a year after the date of the valuation, or again some months hence when the case comes to be heard in Court, the uncalled capital is not yet realised, and probably cannot be realised except through costly and protracted litigation against the shareholders, thereby reducing, the present value of the net amount that may ultimately be realised, to an insubstantial amount. The difficulty of realisation is probably increased by the result disclosed by the valuation, but insurers can anticipate that position by a proper appreciation of their actual interest

income and expenses in the years before the valuation and realise the necessary uncalled capital even before the valuation date.

14. An important fact in this connection is the judgment of the Bombay High Court as regards the interpretation of section 27 of the Insurance Act, which requires a certain portion of the assets of insurers to be held in approved securities. The requirements of that section come into full force from 1st July 1943. The Superintendent of Insurance had to issue a large number of notices of default as at 31st December 1942, even though the section had to be complied with on that date only to the extent of 75 per cent. This, however, may be due to the fact that the Court's judgment, which held that the amount of investments required under that section was much more than what some insurers thought was enough, was delivered only in last September. It is hoped that all insurers will bring up their investment portfolios to the full extent required by section 27 from 1st July, 1943, and will maintain it thereafter at that level, remembering that the requirements of that section have to be complied with continuously every moment.

15. Responsible insurers seem to be agreed on the urgent present-day need for building up adequate reserves in consonance with the low interest rates that are likely to prevail in future. To many of them, who take a long view in this matter, section 27 only clinches the issue, as a pointer to, rather than as the source of, falling interest rates. Suggestions have come, however, from certain quarters, that the investments required under this section prevent or retard the industrial development of the country and that, but for this section, the future interest earning power of insurers would be higher, perhaps justifying valuation rates like 4 per cent. or more. Security to policyholders is the prime concern of the Superintendent of Insurance, and it may be argued that that essential security is not necessarily irreconcilable with the utilisation of insurance funds for industrial development. Perhaps section 27 too may have the benefit of this argument! Doubt may also arise whether industrialisation through insurance funds, presumably on the basis of a planned economy which, on the one hand, guarantees the minimum security required by policyholders and, on the other, ensures development on healthy lines, will not call for more control of the investments of insurance funds, whether on the lines of section 27 or otherwise. Be that as it may, a little inquiry into the total amount of investments in approved securities held under the compulsion of section 27, in comparison with the total amount already invested in industrial development, and may continue to be augmented from non-insurance sources of capital in the country, as well as the total amount of credits which this country is accumulating abroad and may be available later, at least in part, for industrial development, would probably show that the part attributed to insurance funds in this respect may be somewhat exaggerated, unlike the need for security to policyholders.

16. The summary of the assets of Indian insurers in para 29 of this report, shows that their total assets were only about 84 crores, of which a little more than half were held in approved securities; but not all the amount actually held in approved securities can be said to be so invested under the compulsion of section 27. Curiously enough, even before section 27 came into force in 1939, some of the wealthiest insurers, with persons on their directorate of wide indus-

trial connections, had always invested the major part of their assets in approved securities on their own initiative, sometimes bound by their own constitution, for a long period of 25 years or more, when insurers had full freedom of investment so far as insurance law was concerned. The assets of such insurers in approved securities would probably be not less than a half of the total amount in approved securities and it is unlikely that their choice has been fettered now by section 27. Further, that section applies only to life insurance business in India, whereas the above assets relate to all business, whether in or outside India, life or non-life. In the light of these facts, the amount compulsorily invested in approved securities under section 27 may be estimated at only about a fourth of the total assets of Indian insurers, that is, about 20 crores, if not less. This—or double this amount in view of Sec. 27 (3) of the Act—compares rather poorly with the hundreds of crores that have been and may continue to be available for industrial development from other indigenous sources. Does this comparison show that industrial development hangs in the balance on the manner in which insurance funds are required to be invested by the Insurance Act? It may also not be out of place to point out at this stage that no special approved securities appear to have been issued merely for the purpose of enabling insurers to comply with section 27, and therefore the inference may be drawn that insurance funds have only displaced private funds in the field of approved securities, driving them probably towards industrial securities. Section 27 may thus canalise the agency of industrial development through hands other than those of insurance managements who have a fulltime job of their own, rather than starve industrial development of necessary funds.

17. However, these aspects of section 27 interest the Superintendent of Insurance in the administration of the Insurance Act, only because he is usually asked to be guided mainly by the other side of the picture in justification of high rates of interest in the valuation bases he considers to be faulty. Experience of other industrialized countries may also be studied in this connection to see whether, even if insurance funds are utilised for industrial development, it would necessarily lead to high interest rates in the future. Perhaps the very need of keeping the cost to the country of industrial development within bounds will call for a more controlled money market. It would also appear that the very countries which are frequently cited as instances where insurance funds are used for industrial development, are precisely those where the insurance law is many times more stringent than the insurance law of this country, particularly as regards bases and methods of valuation of assets and liabilities and periodical inspection of insurers, irrespective of their standing. The insurance law of the United Kingdom is, of course, in a different category, but for all the freedom allowed under that law and the industrial development that has taken place in that country, the fact is that the valuation rates there are going down towards $2\frac{1}{2}$ per cent. In any case, no evidence is available to show that sound insurers of any country anticipated under present-day conditions as high rates of interest as are supposed to ensue from the utilisation of insurance funds for industrial development in this country.

18. It may not be too far-fetched, therefore, to suggest that, in any order which provides for the necessary security to policyholders, with or without

industrial development which is not quite material for this purpose, valuations at lower rates of interest should be more frequently seen in the summary of valuations on pages 44 to 76. In so far as any rate can be suggested without reference to individual circumstances, the rate of $3\frac{1}{2}$ per cent. appears to be the maximum defensible at the present time. In many cases it may have to be less, down to 3 per cent., and the weight of income-tax or the need for maintenance of bonuses may depress these rates still further in future. Anticipation of low interest rates must undoubtedly increase the cost of insurance, and insurers who have not already done so will not be acting too prudently if they reviewed their premium rates at the present time. It becomes all the more desirable that they should keep down their expenses of management as some set-off against the fall in interest rates.

EXPENSES OF MANAGEMENT.

19. The trend of valuation bases as regards expenses of management may not, on the whole, be said to be quite as satisfactory as that of the interest rates. True, no doubt, that the best course about expenses is to reduce them in fact, instead of having to provide for a high rate of expenses in the valuation. This is realised by many insurers, as can be inferred from the figures of expense ratio given in paragraph 9 of this report. But there are still a number of insurers whose expenses are too high, and some of their valuations are misleading and heavily underestimate policy liabilities owing to the actual facts not being given their due weight. Too often it appears to be assumed in these cases that, whatever the management might have cost the insurer in the past—even double or treble the provision made in the premiums or in previous valuations if not more—and though the management is expected to be the same and everybody makes the general complaint that the costs of management are rising at the present time, partly due to competition and partly due to war conditions, future expenses of the insurer will be nothing more than about 20 per cent. or less, of his annual renewal premium income. It is generally admitted to be obvious that under the given conditions of management it would be impracticable for some years to come to reduce the high rates of expenses of the immediate past to the low levels assumed in the valuations, from which it would follow that the assumption made is too far removed from realities. This is sometimes defended on the plea that the valuation is made on a solvency basis, but it is clearly wrong even on a solvency basis to assume knowingly that the expenses in future will be less than what they are likely to be. A solvency basis pre-supposes that the insurer will cease to carry on new business, but a normal valuation under section 13 of the Act does not imply that new business will cease, except when the registration of the insurer remains cancelled. What a normal valuation under section 13 generally does is to measure the profit-earning power, or the new business earning capacity of the insurer, and where it is clear from the expense ratios of the past, and present trends, that the new business of the insurer will not be self-supporting but will eat into the premium income of the existing business for some years to come, it is surely a travesty of valuation to assume that the opposite will hold good immediately from the valuation date.

20. A consideration on these lines would appear to call for a more realistic appreciation of the actual expenses that will most likely be spent by the

insurer in question, allowing only for such improvements, and at such pace, as will be practicable under the given conditions of management. The expense provision made in the valuation should be at least equal to what such an appreciation calls for, if necessary at a decreasing rate instead of a uniform rate. If such a valuation requires increased reserves to be maintained, the result brings home to the management the financial consequences of their scale of expenses as nothing else can. A merely charitable assumption that expenses above the level assumed in the valuation will be met out of capital, without any measure of the adequacy of that capital, or that the management, in spite of the evidence of their past record, will perform the miracle of bringing a 60 per cent. or so, of expense ratio down to 20 per cent. in one year just because they are eager to promise to do so, can hardly be a justifiable substitute for a factual reading of the situation. Even if the expense ratios of the past are of the order of a persistent 30 to 35 per cent., it has to be remembered that the law of diminishing returns governs the achievement of economies also, further savings being realized more and more slowly, if at all.

21. Sometimes the impracticable promises of the management are supported by resolutions of shareholders, but the real point usually is the great discontinuity between the actual performance of the immediate past and the promises of the resolutions; it is that discontinuity that should suggest the inherent unreliability of reading the future on the basis of such promises or resolutions alone. The truth of this has actually been tested in this Office in a sufficient number of cases during the last several years. Further, the resolutions are not always passed at a well attended meeting of shareholders—after a full discussion and understanding of all its implications—but only of a few persons in the management or the directorate and their friends. Such meetings may be quite legal, but such resolutions may not lend additional weight to what the management has already promised. It may therefore be pardonable to feel that where the shareholders have failed to scrutinise the annual accounts and control the expenses in the past, it would be more convincing if they have the valuation made on a proper basis and make good the resulting deficiency, if any, by putting up extra capital. Once the economies hoped for are actually realised, the shareholders too will reap their share of the resulting benefit. Under-estimation of liabilities and the consequent concealment, even temporarily, of deficiencies is rarely a sound practice, and it is less so at a time when money appears to be fairly cheap and therefore, the necessary capital should be easily realisable by any concern that is inherently sound.

22. Reference may also be made here to an interesting curve of expense ratios in which a few insurers seem to specialise. These insurers have undergone more than one valuation and the curve of expenses shows that they always shoot up to a maximum in the first or second year after every valuation and then gradually come down in the year before the next valuation to a figure nearly equal to the provision made in that valuation. The argument seems to be that since the experience of every inter-valuation period by itself shows a decreasing trend of expenses, the insurer can assume ~~in every valuation~~ that the expenses will, in future, either go on decreasing, or be stabilised at the minimum level reached in the year prior to the valuation. But the fact that such an assumption was made once or twice before and

was not realised in practice, as evidenced by the huge rise in expenses soon after the previous valuations, is not generally remembered when the same assumption is made at the next valuation also. The Superintendent of Insurance has not been able to agree to advantage being taken of a decreasing rate of expenses in this manner at every valuation, when the past experience shows that the decreasing trend will probably be reversed after the valuation. In such cases it becomes necessary to insist that the assumption about future expenses should be based on the average annual expenses of the period between the present and the next previous valuations, instead of on the minimum rate reached in the year just previous to the present valuation.

DELAYS IN COMPLYING WITH THE PROVISIONS OF THE ACT.

23. It was perhaps too soon to expect the remarks made in the last Year Book about the delays in the receipt of returns by the Superintendent of Insurance to have had effect in respect of the returns for the year 1941, but it was rather disappointing to find that as many as 29 insurers did not send in their applications for renewal of registration for the year 1943, or even the challans evidencing payment of the fees, for more than 15 days after the due date, 31st December 1942. This was the second year of renewal for all these insurers, and therefore a penalty of 75 per cent. (or 100 per cent., for the few who delayed in the first year also) of the renewal fee had to be charged in their case for the delay, as against 50 per cent. only charged for the late-comers last year, on the ground of its being the first renewal year under the Insurance Act. Since the renewal provisions should now be familiar to every insurer, the penalty for late renewal will hereafter have to be the maximum provided in the Act, subject to consideration for exceptional circumstances beyond the control of the insurer in individual cases. Where non-Indian insurers are mainly concerned the net Indian premium income for the previous year on which the renewal fee is based should be available long before December of every year, having regard to the provisions of section 64 of the Act. Any doubts about the actual fee to be paid in individual cases should be settled in advance, as soon as the figure of the previous year's premium income is available. For the convenience of insurers, however, the scale of renewal fees according to premium income is shown at page 16.

24. Most avoidable delays about the furnishing of the statutory returns will, it is hoped, be eliminated from the current year. The Insurance Year Book has usually been greeted with the complaint that it is issued about 21 months after the year for which particulars are given therein. But it is not the Superintendent of Insurance who takes up most of this time; rather a section of the insurers themselves. There would not be much exaggeration in saying that nearly 15 of these 21 months are taken up by many insurers in rendering their returns or in carrying on correspondence over them. The data are not necessarily complete even then, and the Year Book generally bears the marks of that incompleteness. The balance of 6 months is more or less evenly divided between the office of the Superintendent of Insurance and the Press, though there must be some overlapping between the groups. The minority of insurers whose particulars come in only at the lag end of the 15-month period, if not later still, constitute the weakest link of the chain,

and there can be no prospect of a material advancement in the date of appearance of the Year Book until all insurers furnish their returns with complete particulars well before the expiry of the maximum time allowed to them under the Act.

25. Some of the small sized insurers who do not need this maximum time, which has been fixed with reference to the biggest insurers, can help by furnishing their returns without insisting upon the legally admissible maximum time. Actually it has been found that some of them do not send in their returns earlier, even if they are ready, with a view to postpone publication of the unsatisfactory position shown in those returns. At the other end, non-Indian insurers can reduce their delays substantially by compliance with section 64 of the Act. Such delays are really at the bottom of the delay in the publication of the Year Book, though the pressure of war-time work on the Press may be contributing a small part of the delay at the present moment.

26. Mention may be made in this connection of the fact that this Office had to issue about 33 notices of action under section 102 of the Act in respect of delays in the furnishing of the statutory returns. Many of these notices had the desired effect of bringing in the returns without the worst of delays, but there have been a few cases of chronic delays despite the notices. Prosecutions have therefore been launched against some insurers, and the directors or officers concerned. According to the present advices, these prosecutions in respect of defaults in the furnishing of returns have to be launched in Simla, where the headquarters of the Superintendent of Insurance are situated and where the returns are due to be furnished. It is hoped that the necessity for such actions, at much expense and inconvenience to the persons concerned, will not arise in future and that the persons concerned will bestow serious and urgent attention to the preparation and furnishing of the returns at the earliest possible moment after the close of every year of account. In the case of valuations, most of the preliminary work can be done before the valuation date, with the help of consulting actuaries.

FIRE, MARINE AND MISCELLANEOUS INSURANCE BUSINESS.

27. The net Indian premium income of all insurers under insurance business other than life insurance during 1941 was Rs. 4,16 lakhs of which the Indian insurers' share was Rs. 1,51 lakhs and that of the non-Indian insurers Rs. 2,65 lakhs. The total amount is composed of—

Rs. 1,93 lakhs from fire,
Rs. 1,29 lakhs from marine, and
Rs. 94 lakhs from miscellaneous insurance business.

The Indian insurers received—

Rs. 78 lakhs from fire,
Rs. 35 lakhs from marine, and
Rs. 38 lakhs from miscellaneous insurance business.

The non-Indian insurers received—

Rs. 1,15 lakhs from fire,
Rs. 94 lakhs from marine, and
Rs. 56 lakhs from miscellaneous insurance business.

The distribution of this income amongst insurers constituted in different countries is shown in the following table :—

Insurers constituted in	Fire.	Marine.	Miscellaneous.	Total.
(In lakhs of rupee)				
United Kingdom	86.2	47.0	52.4	185.6
Dominions and Colonies	13.9	29.9	3.5	47.3
United States of America	13.0	15.7	..	28.7
Continent of Europe	0.7	..	..	0.7
Java	0.8	1.9	..	2.7
Total	114.6	94.5	55.9	265.0

From the net figures given above it is not possible to form a correct estimate of the total business effected in India as a considerable portion of Indian business of both Indian and non-Indian insurers is said to be re-insured outside India.

28. The Indian insurers who transact a substantial amount of fire, marine or miscellaneous insurance business also operate outside India. These insurers had a net premium income of Rs. 1.03 lakhs in 1941 from business outside India.

Particulars of fire, marine and miscellaneous insurance business of Indian and non-Indian Insurers are given on pages 81—85.

ASSETS OF INDIAN INSURERS.

29. The following is a summary of the assets of Indian Insurers :—

	Rs. In crores.
Mortgages on property	2.11
Loans on policies within their surrender values	7.62
Loans on stocks and shares, etc.	0.23
Other Loans	0.29
Indian Government securities	46.17
Securities of Indian States	0.47
British, Colonial and Foreign Government Securities	0.60
Municipal, Port and Improvement Trust Securities, etc.	6.02
Shares in Indian companies	7.21
Land and house property	5.52
Agents' balances, outstanding premiums, outstanding and accrued interest, etc.	3.69
Deposit, cash and stamps	3.27
Miscellaneous	1.17
Total	84.37

It will be seen that the bulk of the investments are in stock exchange securities which amount to Rs. 58.89 crores after allowing for an investment fluctuation fund of Rs. 1.56 crores provided for in the balance-sheets and constitute about 71 per cent. of the total assets after deduction of the investment fluctuation fund.

Summary of balance-sheets of Indian insurers as at the end of the year 1941 is published on pages 86—117.

INDIAN ASSETS OF NON-INDIAN INSURERS.

30. The total assets in India of non-Indian insurers amount to Rs. 28·54 crores of which Rs. 16·55 crores represents the assets of insurers constituted in the United Kingdom, Rs. 11·51 crores those of insurers constituted in the Dominions and Colonies, 0·31 crores of the American insurers, 0·13 crores of the Continental insurers and 0·04 of the one Javanese insurer. Out of this total amount of Rs. 28·54 crores, Rs. 24·98 crores represents assets in India of insurers who carry on life insurance business in India either solely or along with other insurance business. The assets in India of these insurers are shown on page 34. The assets in India of other non-Indian insurers are shown on pages 82—85.

DEPOSIT MADE BY INSURERS UNDER THE INSURANCE ACT.

31. Particulars of deposit made by insurers and provident societies up to 31st December 1942 have been published in the Gazette of India, Part II, dated the 27th March 1943.

PROVIDENT SOCIETIES.

32. The particulars of the provident societies are set out in the present Year Book in the same way as in the previous year. Between 1st April 1942 and 31st March 1943, 4 societies were newly registered under the Insurance Act, all of which were established in the Bombay Presidency. During the year 1942 the registrations of all the societies which had not made at least the initial deposit required in terms of section 73 (1) of the Act and whose registration had not been otherwise cancelled, were cancelled for non-renewal during the year 1942. On 31st March 1943 there were in existence 141 provident societies which had made at least the initial deposit under the Act while the number among them whose registration was renewed as on 1st July 1942, for one year from that date was only 132. The following paragraphs relate only to the societies which have made at least the initial deposit under the Act.

33. All the societies are carrying on insurance business under the contingencies covered by section 65 (2) (a) only. The total new business effected by the societies during the year 1941 amounted to 18,800 policies insuring a sum of Rs. 68,68 thousands and annuities for Rs. 2,500 per annum. The premium income received during the year on these policies amounted to Rs. 2,27 thousands. The business in force at the end of the year amounted to 69,700 policies insuring a total sum of Rs. 1,94,69 thousands including reversionary bonus additions and annuities for Rs. 18,200 per annum.

34. The total life insurance funds at the end of 1941 amounted to Rs. 51,90 thousands as compared with Rs. 47,23 thousands at the beginning of the year, showing a net increase of Rs. 4,67 thousands. The net rate of interest realized by the societies in the year was 3·9 per cent. and the total expenses of management expressed as a percentage of the premium income was 57·3. Out of 127 societies, which have submitted their returns for the period ending 31st December 1941, 35 had renewal expense ratios calculated in the prescribed way in excess of 100 per cent. and 35 between

50 per cent. and 100 per cent. This may be compared with the average provision for renewal expenses made in the premiums, in the rules or in the valuations, which is rarely above 25 per cent. Further, the life funds of 34 societies were negative. These facts speak for themselves and further comment is unnecessary.

A summary of the balance sheets as at 31st December 1941 and the revenue accounts for the year ended on that date are given on pp. 122—134 of this year book. The summaries of valuation returns appear on pp. 135—137.

35. Many societies do not make the instalment of statutory deposit required every year under section 73 of the Act, before the due date. During 1942, reminders had to be issued in a large number of cases followed up by notices in 21 cases, in respect of the instalments required to be made in 1941, before the societies complied with the requirements of the Act in this respect. It is difficult to understand this delay since the amount required for the deposit—a proportion of the premium income—is expected to be set aside out of the income as and when it is received. Any lapse in this respect cannot be excused by reference to high expenses.

36. A second round of inspection under section 87 of the Act of all the societies who had made a deposit and had not gone into liquidation was completed before the 31st December 1942. The inspection reports revealed the continuance of a very unsatisfactory state of affairs. In most cases as a result of the position revealed by the inspection the societies have been cautioned particularly in regard to excessive expenditure and compliance of section 85 of the Act. It is also hoped that the reports may have been of help to some societies whose managements were still ignorant of many of the provisions of the Act.

37. There appears to have been some recognition of the necessity for promptness in furnishing the returns under the Act within the time allowed; but the position still needs considerable improvement in this respect. In 8 cases notices under section 102 of the Act had to be issued for failure to furnish the returns. In the majority of cases, however, the returns were defective or incorrect even in the simplest particulars, and in a large number of cases the defects were not removed even after protracted correspondence, although the defects were pointed out more than once, and in 11 cases, the returns had actually to be declined under section 82 (3) read with section 21 (1) (d) of the Act, indicating, perhaps, that the managements had not appreciated the most elementary requirements of the Act.

MR. J. H. THOMAS.

38. Mr. J. H. Thomas, C.I.E., F.I.A., the first Superintendent of Insurance under the Insurance Act, retired from this post on 23rd June 1943, and reverted to the Government Actuary's Department, London. He came to India in June 1938, when the Insurance Act as originally passed in February 1938 had not yet come into force and the Rules thereunder had yet to be framed. During his tenure, the Act was amended substantially three times to bring it into proper shape in many respects, and the Insurance Rules were framed originally in 1939 and amended later consequent on the ~~Amendment~~ Acts. He had also to set up the fairly large organisation of the Office

of the Superintendent of Insurance almost from nothing and initiate the operation of the various sections of the Act in a variety of cases. He was awarded the C.I.E., in the New Year Honours of 1943.

39. Every one who is interested in the welfare of life insurance in India and who came into close touch with Mr. Thomas in one capacity or another in his work for the last 4 years, would not have failed to notice the large extent to which he shared that interest and tried his best to achieve the objects of the Act with the least possible friction. The Year Book itself bears sufficient testimony to the sound standards he aimed at and the substantial progress made in that direction. The beneficent results of the spadework done by him will be felt in the coming years also.

40. In retiring from this post, Mr. Thomas carries with him the cordial appreciation of all his co-workers and their best wishes for his future.

SIMLA,

Dated the 1st July 1943.

P. V. KRISHNAMURTHY,

Superintendent of Insurance.

RENEWAL FEES.

A. The fee prescribed in Rule 24 of the Insurance Rules, for renewal of registration under section 3A of the Insurance Act, 1938, for *each* class of insurance business for which the insurer is registered is as follows :—

Where total premium income for <i>each</i> class (including annuity considerations, if any)*	Fee payable for <i>each</i> class. Rs.
Does not exceed Rs. 1,00,000	50
Exceeds Rs. 1,00,000 but does not exceed Rs. 2,00,000	100
Exceeds Rs. 2,00,000 but does not exceed Rs. 4,00,000	150
Exceeds Rs. 4,00,000 but does not exceed Rs. 6,00,000	250
Exceeds Rs. 6,00,000 but does not exceed Rs. 10,00,000	375
Exceeds Rs. 10,00,000	500

*This income is the premium income shown in the revenue account for that class of insurance business prepared under the Act for the calendar year 1942, in respect of the renewal of registration for the year 1944, the application and chalan in payment of the fees for which should reach the office of the Superintendent of Insurance on or before the 31st December 1943.

In relation to insurers who are required to furnish returns in accordance with sub-section (2) of section 16 of the Act, the reference to the calendar year 1942 above may be construed as a reference to the accounting year 1941-42 covered by the revenue account furnished under clause (b) of the said sub-section, except where the calendar year 1942 is also an accounting year.

B. The next renewal of registration for provident societies under section 70A of the Act, is for the year commencing 1st July 1944, the application and chalan in payment of the fees for which should reach the office of the Superintendent of Insurance on or before the 30th June 1944. The fee for renewal of registration is Rs. 50 where the total gross premium income including annuity considerations, admission fees and other fees, if any, as shown in the revenue account for the calendar year 1942 (or 1943 where the returns for 1943 have been furnished to the Superintendent of Insurance) is less than Rs. 50,000 and Rs. 100 in all other cases.

List of Indian Insurers.

1. Names of Insurers who are subject to provisions of Part IV of the Insurance Act, 1938, have been marked with (M).
 2. In first column L stands for Life, F for Fire, M for Marine and Misc. for Miscellaneous.

Name of Insurer & Class(es) of business for which registered.	Year of establishment.	Head Office.
Adarsha Bima Company L	1935	12, Sheocharan Lal Road, Allahabad.
Advance Insurance Company F	1942	Powvala Building, 251/53 Hornby Road, Fort, Bombay.
Agra Mutual Assurance Society (M) L	1935	Belanganj, Agra.
Andhra Insurance Company L	1925	Andhra Insurance Buildings, Masulipatam.
Argus Insurance Company L	1919	Gandhi Road, Ahmedabad.
Aryan Champion Insurance Company L	1934	Amar Building, Sir Phirozeshah Mehta Road, Fort, Bombay.
Aryasthan Insurance Company L	1933	Aryasthan Insurance Building, 15, Chittaranjan Avenue, Calcutta.
Aryya Insurance Company L	1910	6 & 7, Clive Street, Calcutta.
Ashok Insurance Company L	1930	Rahimtulla House, Homji Street, Fort, Bombay.
Asia Mutual Insurance Company (M) L	1931	2, Dalhousie Square East, Calcutta
Asian Assurance Company L, F, Misc	1911	Asian Building, Ballard Estate, Fort, Bombay.
Asiatic Government Security Life Assurance Company. L	1913	Asiatic Buildings, Kempe Gowda Road, Bangalore City.
Associacao Goana de Mutuo Auxilio (M) L	1835	Associacao Goana Building, Girgaum Road, Bombay 2.
Associated Insurance (M) L	1931	44, King's Way, Nagpur.
Aundh Mutual Life Assurance Society (M) L	1941	62, Saraswati Vilas, Laxmi Road, Poona.
Bangalakshmi Insurance Company L	1931	9-A, Clive Street, Calcutta.
Behar United Insurance L	1933	Behar Bank Buildings, Patna.
B. & A. Railway Employees' Co-operative Benefit Society (M)* L	1931	Hih, P. O. Distt Dmajpur (B. & A. Railway).
Bengal Christian Family Pension Fund (M) L	1859	44, Elgin Road, Calcutta.
Bengal Insurance and Real Property Company L	1920	116, Vivakanand Road, Calcutta.
Bhagya Lakshmi Insurance L	1931	P 229, Lansdowne Road extension, Calcutta,
Bharat Fire and General Insurance F, M, Misc	1942	Regal Buildings, New Delhi.
Bharat Insurance Company L, Misc.	1896	Bharat Buildings, Post Box 16, Lahore.
Bhaskar Insurance Company L	1936	Uzanbazar, Gauhati, Assam.
Bihar National Insurance Company L	1932	Exhibition Road, Patna.
B. B. & C. I. Railway Co-operative Mutual Death Benefit and Endowment Society for India Staff (M). L	1922	General Offices, Churchgate, Bombay.
B. B. & C. I. Railway Zoroastrian Association (Death Benefit Fund) (M). L	1883	C/o Chief Accounts Officer's office, B. B. & C.I Rly. offices, Churchgate, Bombay.
Bombay Alliance Assurance Company (M) L	1937	Yusuf Building, Mahatma Gandhi Road, Fort, Bombay.
Bombay Baroda Assurance Company L	1925	Baroda.
Bombay Co-operative Insurance Society (M) L	1930	Co-operative Insurance Building, Sir Pherozeshah Mehta Road, Fort, Bombay.
Bombay Family Pension Fund of Government Servants. L	1948	Western India House, Sir Pherozeshah Mehta Road, Fort, Bombay.
Bombay Fire and General Insurance Company F, M, Misc. L	1935	United India Life Building, Sir Pherozeshah Mehta Road, Fort, Bombay.
Bombay Life Assurance Company L	1908	Bombay Life Building, 45-47, Churchgate Street, Fort, Bombay.
Bombay Mutual Life Assurance Society (M) L	1871	Bombay Mutual Building, Hornby Road, Fort, Bombay.
Bombay Postal Employees' Co-operative Insurance Fund (M). L	1937	G. P. O. Building, Bombay.
Bombay Widows' Pension Fund (M) L	1876	Fort Chambers, Hummum Street, Fort, Bombay.
Bombay Zoroastrian Mutual Death Benefit Fund (M). L	1889	241, Princess Street, Bombay.
British India General Insurance Company F.M, Misc. L	1919	Mehta House, Apollo Street, Fort, Bombay.
Calcutta Customs Co-operative Benefit Society (M). L	1931	Customs House, Calcutta.
Calcutta Insurance L	1924	86, Clive Street, Calcutta.
Calcutta Postal and R. M. S. Co-operative Mutual Benefit Society (M). L	1930	The Calcutta Postal Club Building, No. P. Chittaranjan Avenue, Calcutta.

*Formerly known as E. B. Rly. Employees' Co-operative Benefit Society Ltd.

List of Indian Insurers—contd.

Name of Insurer & Class(es) of business for which registered.	Year of establishment.	Head Office.
Canara Mutual Assurance Company (M) .. L	1935	Udipi (South Canara).
Central Mercantile Assurance Company .. L	1941	Patel House, Churchgate Street, Fort, Bombay.
Central Provinces and Berar Teachers' Mutual Benefit Fund (M).	1927	Sitabuldi, Nagpur.
Christian Mutual Insurance Company (M) L, Misc.	1847	Christian Mutual Buildings, McLeod Road, Lahore.
Clive Insurance Company .. F, Misc.	1917	8, Clive Street, Calcutta.
Commercial Insurance Company (M) .. L	1932	Pfaff Building, Sir Pherozeshah Mehta Road, Fort, Bombay.
Commonwealth Assurance Company .. L	1928	Commonwealth Building, Laxmi Road, Poona City.
Concord of India Insurance Company F, M, Misc.	1931	8, Clive Row, Calcutta.
Co-operative Assurance Company .. L, F, Misc.	1906	Co-operative Assurance Building, Nila Gumbad, Lahore.
Co-operative Fire & General Insurance Society. F, Misc.	1941	I. C. Brethapt Road, Vepery, Madras.
Corporation Co-operative Insurance Society (M) L	1931	Corporation Building, 1, Hogg Street, Calcutta.
Crescent Insurance Company .. L	1919	Laigr Chambers, Tamarind Lane, Fort, Bombay.
Deccan Assurance Company .. L	1931	5, Alandur Road, Saidapet, Madras.
Depositors Benefit Insurance Company .. L	1932	Central Bank Building, Bruce Lane, Fort, Bombay.
Devkaran Nanjee Insurance Company .. L, F	1941	Post Box 41, Elphinstone Circle, Fort, Bombay.
Digvijay Insurance Company .. L	1941	Dhan Nur, Sir P. Mehta Road, Fort, Bombay.
Dominion Insurance Company .. L	1930	15, Clive Street, Calcutta.
East and West Insurance Company .. L	1913	East & West Building, Apollo Street, Fort, Bombay.
East India Insurance Company .. L	1929	4, Clive Street, Calcutta.
Eastern Federal Union Insurance Company L, F, M, Misc.	1932	9, Clive Street, Calcutta.
Eastern Life Assurance Company .. L	1941	McLeod Road, Karachi.
Eastern National Insurance Company .. L	1931	12, Dalhousie Square, East, Calcutta.
Empire of India Life Assurance Company .. L	1897	Empire of India Life Building, Hornby Road, Fort, Bombay.
Famous Life Insurance Company .. L	1942	Dhan Nur, Sir P. Mehta Road, Fort, Bombay.
Federal India Assurance Company .. L	1931	Connaught Place, New Delhi.
Fire and General Insurance Company .. F	1942	Calcutta National Bank Buildings, P 2, Mission Road Extra, Calcutta.
Free India General Insurance Company L, F, Misc.	1934	15/141, Civil Lines, Cawnpore.
General Assurance Society .. L	1908	General Assurance Building, Katchery Road, Ajmer.
General Family Pension Fund (M) .. L	1870	2, Fairlie Place, Calcutta.
Genuine Insurance Company .. L	1931	2-B, Ram Narayan Matilal lane, St. James Square (South), Calcutta.
Golden Eagle Insurance Company .. L	1934	Post Box No. 12, New Delhi.
Good-Will Assurance Company .. L	1936	Kupvad, Dist. Satara, Post Miraj Mission Hospital.
Gordhandas Maganlal Bhabha M (Country Craft)	1936	Mulji Jotha Market Buildings, Bombay Bazar, Karachi.
Great Home Life Assurance Company (M) .. L	1936	Noble Chambers, Parsi Bazar Street, Fort, Bombay.
G. I. P. Rly. Employees' Death Benefit Fund (M) L	1917	Victoria Terminus Annexe, Bombay.
Great Social Life and General Assurance .. L	1933	Great Social Building, Sir Pherozeshah Mehta Road, Bombay.
Guaranteed Security Insurance Company * .. L	1931	Kutchery Road, Ajmer.
Gujarat Parsi Mutual Life Insurance Society (M) L	1891	Lalceca Building, Nanpura, Surat.
Habib Insurance Company .. F	1942	Hanuman Buildings, Tamba Kanta, Bombay.
Happy India Insurance Company .. L	1937	Kadamkaran (New area), Patna.
Hercules Insurance Company .. F, M, Misc.	1935	16, Hare Street, Calcutta.
Hindu Family Annuity Fund (M) .. L, Misc.	1872	5, Dalhousie Square East, Calcutta.
Hindu Insurance Company .. L	1941	Hindu Insurance Building, 18, Chamberlain Road, Lahore.

*Orders for winding up have since been passed by the Court.

List of Indian Insurers—contd.

Name of Insurer & Class(es) of business for which registered.	Year of establishment.	Head Office.
Hindu Mutual Life Assurance (M) L	1891	"Hindu Mutual House," Chittaranjan Avenue, Calcutta.
Hindustan Mutual Assurance Co. (M) .. L	1935	Johari Bazar, Agra.
Hindusthan Co-operative Insurance Society L, Misc.	1907	Hindusthan Buildings, 6-A, Surendra Nath Banerjee Road, Calcutta.
Hindusthan Mutual Insurance Company (M) .. L	1935	Masulipatam.
Howrah Insurance Company L	1940	30, Strand Road, Calcutta.
Hukamchand Insurance Company F	1929	30, Clive Street, Calcutta.
Ideal Mutual Insurance Company (M) L	1941	Kant House, P-33, Mission Row, Calcutta.
India Equitable Insurance Company L	1908	5, Southern Avenue, Calcutta.
India Life Benefit Assurance Society L	1927	Coimbatore.
Indian Circular Insurance Company L	1935	8-H, Landons Road, Kilpauk, Post, Madras.
Indian Economic Insurance Company L	1934	Calcutta National Bank Buildings, Mission Row, Calcutta.
Indian Globe Insurance Company .. L, F, M, Misc.	1929	315-321, Hornby Road, Fort, Bombay.
Indian Guarantee and General Insurance Company.	1922	Bank of Baroda Building, Apollo Street, Bombay.
Indian Insurance L	1934	Indian Insurance Building, Old Cantonment Road, Dehra Dun.
Indian Insurance Corporation*	1936	54, The Mall, Lahore.
Indian Life Assurance Company L	1892	Ilaco House, Victoria Road, Sadar, Karachi.
Indian Mercantile Insurance Company L, F, M, Misc.	1907	Indian Mercantile Chambers, Nicol Road, Ballard Estate, Bombay.
Indian Merchants' Marine Insurance Company. (Country Crafts).	1941	88, Masjid Bunder Road, Bombay 3.
Indian Mutual Life Association (M) L	1925	Indian Mutual Buildings, 10, Mount Road, Madras.
Indian Mutual Insurance Company (M) L	1928	8, Nisbet Road, Lahore.
Indian Ordnance Mutual Assurance Fund (M) .. L	1883	Ordnance Factory, Khamaria, Jubbulpur, C.P.
Indian Progressive Insurance Company L	1935	Kunte Chowk, Saraswativilas Building, Laxmi Road, Poona 2.
Indian Telegraph Association Mutual Benefit Fund (M).	1907	Olympia House, Mission Row Extension, Calcutta.
India Oriol Assurance Company L	1931	Hall Gate, Post Box No. 36, Amritsar.
Indo-Union Assurance Company L	1933	Cadells Road, Tanjore.
Industrial and Prudential Assurance Company .. L	1913	Industrial Assurance Building, Opp. Churchgate Station, Fort, Bombay.
Insurance of India L	1936	Comilla, Bengal.
Jupiter General Insurance Company L, F, M, Misc.	1919	Imperial Bank Building, Bank Street, Fort, Bombay.
Jwala Assurance Company L	1934	Jwala Bank Building, The Mall, Agra.
Kaiser-i-Hind Insurance Company L	1935	Ewart House, Tamarind Lane, Fort, Bombay.
Krishna Life Assurance Company L	1931	1/90 Block, Connaught Circus, New Delhi.
Lakshmi Insurance Company L	1924	Lakshmi Buildings, Post Box No. 30, Lahore.
Lily Insurance Company M (Country Craft.)	1943	Podar Chambers, Parsi Bazar Street, Fort, Bombay.
Long Life Insurance Company L	1933	180, Budhwar Peth, Laxmi Road, Poona 2.
Madras Life Assurance Company L	1934	73, Ekambareswarar Sannadhi St Conjeevaram.
Mahabir Insurance Company L	1935	53/4, Hazra Street, Calcutta.
Mangalore Roman Catholic Pioneer Fund (M) .. L	1880	Kodiyalbai P. O., Mangalore.
Methodist Annuitant Society for India, Burma and Ceylon.	1911	Medak, Nizam's Dominions.
Metropolitan Insurance Company L	1930	Metropolitan Insurance House, 11, Olive Row, Calcutta.
Midland Insurance Company L	1935	5, North Masi Street, Madura.
Millowners' Mutual Insurance Association (M) Misc.	1924	Patel House, Churchgate Street, Fort, Bombay.
Mother India Life Assurance Company L	1936	Madura.
Motor Owners' Mutual Insurance Company (M) Misc.	1940	Jadhav Building, Belgaum.
Muslim India Insurance Company L	1935	22, Mozang Road, Lahore.
Mutual Help Association, Simla (M) L	1899	C/o Commerce Dept., Govt. of India, Simla.
Mysore Insurance Company L	1933	Lakshmi Sthanam, Lalbag, Fort Road square, Bangalore City.

*Petition for winding up made.

List of Indian Insurers—contd.

Name of Insurer & Class(es) of business for which registered.	Year of establishment.	Head Office.
Nagpur Pioneer Insurance Company . L	1921	Pioneer Building, Sitabuldi Road, Nagpur City.
Napier Insurance Company L	1937	Commercial Buildings, Clive Street, Calcutta.
National City Insurance L	1940	135, Canning Street, Calcutta.
National Fire and General Insurance Com- F, Misc. pany.	1931	National Insurance Building, 7, Council House Street, Calcutta.
National Indian Life Insurance Company .. L	1906	Mercantile Buildings, 9, Lall Bazar, Calcutta.
National Insurance Company .. L, Misc.	1906	National Insurance Building, 7, Council House Street, Calcutta.
National Mercantile Insurance Company L (India).	1933	30, Russa Road, Calcutta.
National Mutual Assurance of India (M)* ..	1934	33, Sullivans Garden Street, Mylapore, Madras.
National Security Assurance Company .. F	1940	P. O. Box 192, The Mall, Lahore
National Star Assurance Company .. L	1928	17, Nathamuni Street, Thyagaroyanagar, Madras
Navabharat Insurance Company .. L	1932	261-263, Hornby Road, Fort, Bombay.
Navajiban Insurance Company .. L	1931	Jalpaiguri, Bengal.
Neptune Assurance Company .. L	1931	Neptune Building, 170, Hornby Road Fort, Bombay.
New Asiatic Insurance Company .. L, F	1933	New Asiatic Buildings, Connaught Circus, New Delhi.
New Guardian of India Life Insurance Company. L	1934	United India Life Building, P. O. Box 142, Madras.
New India Assurance Company .. L, F, M, Misc.	1919	P. O. Box 969, Bombay.
New Insurance L	1933	Nichibag, Benares City.
New State of India Insurance Company† ..	1934	14, Mcleod Road, Lahore.
New Swastik Life Assurance Company .. L	1936	Albert Building, Hornby Road, Fort, Bombay.
Non-Gazetted Government Officers' Association, Madras, Mutual Benefit Fund (M).	1920	31, Neeh Veerasami Chetty Street, Triplicane, Madras.
Northern India Insurance Company .. L	1929	47, The Mall, Lahore.
Oriental Government Security Life Assurance Company. L	1874	Oriental Buildings, Post Box No. 148, Bombay.
Palladium Assurance Company .. L	1936	8, Dalhousie Square East, Calcutta.
Pandyan Insurance Company .. F, M, Misc.	1933	P. O. Box No. 35, Madurai.
Paramount Insurance Company .. L	1924	Baroda.
Peerless Life Assurance Company (M) .. L	1942	8, Lyons Range, Calcutta.
People's Insurance Company .. L	1926	1, Mission Road, Lahore.
Police Co-operative Life Insurance Society (M) L	1926	Bengal Police Association Buildings, 51, Beninandan Street, Calcutta.
Policyholders' Assurance .. L	1939	Traders' Bank Buildings, Dhani Ram Road, Anarkali, Lahore.
Popular Insurance Company .. L	1929	Mangalore, South India
Postal and R. M. S. Co-operative Benefit Fund (M)	1921	1, Doraiswami Road, Thyagaroyanagar, Madras.
Prabartak Insurance Company .. L	1931	11-B, Dr. Rajindra Road, P. O. Elgin Road, Calcutta.
Premier Life and General Insurance Co. .. L	1934	Post Box No. 24, Madras.
Presidency Life Insurance Company .. L	1930	Mherwan Building, Sir P. Mehta Road, Fort, Bombay.
Provincial Union Assurance .. L	1934	Post Box No. 44, Chandni Chowk, Delhi.
Radical Insurance Company .. L	1931	153, Dharamtala Street, Calcutta.
Rajasthan Insurance Company .. L	1937	270, Chittaranjan Avenue, (North) Calcutta.
Ratnagiri District Co-operative Motors' Association. Misc.	1931	Upper Lane, Ratnagiri.
Reliance Assurance Company .. L	1933	Reliance Assurance Building, Kempe Gowda Road, Bangalore City.
Reliance Assurance Society .. L	1931	Raopura Road, Baroda.
Ruby General Insurance Company .. L, F, M, Misc.	1936	8, Royal Exchange Place, Calcutta.

*Application to the Court has been made for transfer of business to the Indian Mutual Life Association.

†Registration cancelled; is in arrears of deposit.

List of Indian Insurers—concl'd.

Name of Insurer & Class(es) of business for which registered.	Year of establishment.	Head Office.
Sahyadri Insurance Company L	1936	Nasik City.
Saraswati Insurance Company L	1934	3, Montgomery Road, Lahore.
Sentinel Assurance Company L	1934	Prospect Chambers, 317-21, Hornby Road, Fort, Bombay.
Servants of India Insurance Company .. L	1932	Connaught Place, New Delhi.
Shah Narottamdas Harjeevandas & Co. M (Country Craft).	1933	8, Bamanji Master Road, Bombay 2.
Snowpeak Mutual Life Insurance Company † (M)	1939	Darjeeling.
South India Co-operative Insurance Society L (M).	1932	Chartered Bank Buildings, Armenian Street, P. B. 182, Madras.
South India Fire and General Insurance L, F Company.	1934	Race Course Road, Coimbatore.
South Indian Teachers' Union Protection Fund (M).	1928	520, High Road, Triplicane, Madras.
Star of India Insurance Company L	1938	47 (b), The Mall, Lahore.
Sterling Insurance Company L	1933	P. O. Box 12, Semdia House, New Delhi.
Sunlight of India Insurance Company .. L	1932	The Mall, Lahore.
Sunshine Insurance Company L	1933	54, The Mall, Lahore.
Supreme Mutual Assurance Co. (M) .. L	1911	Hasan Chambers, Parsee Bazar Street, Fort, Bombay.
Sushil Life and General Insurance Co. .. L	1939	Connaught Circus, New Delhi.
Swadeshi Bima Company L, Misc.	1931	Swadashi Bima Nagar, Agra.
Swaraj Banking and Insurance Company .. L	1933	Dharwar.
Sylvan Star Insurance Trust L	1936	P. O. Box No. 156, Kashmere Gate, Delhi.
Tarun Assurance Company L	1931	Commissariat Building, Hornby Road, Fort, Bombay.
Tilak Insurance Company L	1936	Connaught Circus, P. B. No. 48, New Delhi.
Tinnevely Diocesan Council Widows' Fund (M) L	1849	Palamecottah, South India.
Trinity Mutual Assurance Company (M) .. L	1942	7-8, Sambar Chambers, 40A, Sir P. Mehta Road, Fort, Bombay.
Triton Insurance Company F, M, Misc.	1850	4, Clive Row, Calcutta.
Tropical Insurance Company L, F, M, Misc.	1927	Connaught Circus, P. O. Box 21, New Delhi.
Trust of India Assurance Company L	1935	6, Budhwar Peth, Laxmi Road, P. B. No. 46, Poona 2.
Union Life Assurance Company L	1939	Dady House, Church Gate Street, Fort, Bombay.
Unique Motor and General Insurance Company M (Country Craft), Misc.	1940	Noble Chambers, Parsee Bazar Street, Fort, Bombay.
United India Life Assurance Company .. L	1906	United India Life Buildings, P. B. 281, Madras.
United India Fire and General Insurance F, Company. Misc.	1938	United India Life Building, P. B. 1207, Esplanade, Madras.
United Karnatak Insurance Company .. I.	1930	Dharwar.
Universal Fire and General Insurance L, F, M, Company. Misc.	1919	Universal Buildings, Sir Pheroze Shah Mehta Road, Fort, Bombay.
Vanguard Insurance Company L, Misc.	1937	20, Boag Road, Thyagarovanagar, Madras.
Vasant Insurance Company L	1941	26-A, Sir Pheroze Shah Mehta Road, Fort, Bombay.
Venus Assurance Company L	1920	Venus Buildings, Daryaganj, P. B. 69, Delhi.
Victory Insurance Company* L	1934	54, The Mall, Lahore.
Vijaya Lakshmi General Assurance Company L	1933	Merchants Bank Building, Cadells Road, Tanjore.
Vikram General Assurance L	1937	28, Apollo Street, Fort, Bombay.
Vishwabharati Insurance Company F	1942	Noble Chambers, Parsi Bazar Street, Fort, Bombay.
Vulcan Insurance Company L, F, M, Misc.	1919	No. 73, Opposite Churchgate Railway Station, Fort, Bombay.
Warden Insurance Company L, F, Misc.	1933	Warden House, Sir Pheroze Shah Mehta Road, Bombay.
Western India Life Insurance Company .. L	1913	Satara City.
World-Wide Assurance L	1935	Saraswativilas, Lakshmi Road, Poona 2.
Zenith Life Assurance Company L	1916	Mehta House, Apollo Street, Fort, Bombay.

† Registration cancelled for non-renewal.

*Registration cancelled ; is in arrears of deposit.

List of non-Indian Insurers.

In the first column L stands for Life, F for Fire, M for Marine and Misc. for Miscellaneous.

Name of Insurer & Class(es) of business for which registered.	Year of establishment.	Principal Office in India.
CONSTITUTED IN THE UNITED KINGDOM.		
Alliance Assurance Company .. F, M, Misc.	1824	2, Hare Street, Calcutta.
Atlas Assurance Company .. L, F, M, Misc.	1808	4, Clive Row, P. O. Box 123, Calcutta.
Aviation & General Insurance Co.* ..	1935	Scindia House, Connaught Circus, New Delhi.
British and Foreign Marine Insurance Company. M	1863	Clive Buildings, 8, Clive Street, Calcutta.
British Aviation Insurance Co.* ..	1930	C/o Messrs. Govan Bros., Ltd., Scindia House, Connaught Circus, New Delhi.
British Crown Assurance Corporation F, M	1919	Standard Buildings, Hornby Road, Bombay.
British Equitable Assurance Company .. F	1854	Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta.
British Fire Insurance Company .. F, Misc.	1908	2, Fairlie Place, Calcutta.
British General Insurance Company .. F	1904	32, Dalhousie Square, Calcutta.
Caledonian Insurance Company .. F, M, Misc.	1805	B-3, Clive Buildings, P. O. Box No. 2035, Calcutta.
Central Insurance Company .. F, Misc.	1907	26 and 27, Dalhousie Square, Calcutta.
Century Insurance Company .. F, Misc.	1885	B-3, Clive Buildings, 8, Clive Street, P. B. No. 501, Calcutta.
Commercial Union Assurance Company. L, F, M, Misc.	1861	No. 32, Dalhousie Square, Calcutta.
Eagle Star Insurance Company .. F, M, Misc.	1904	Standard Buildings, Hornby Road, Bombay.
Economic Insurance Company .. M	1901	Royal Insurance Buildings, Churchgate Street, Bombay.
Employers' Liability Assurance Corporation. F, Misc.	1880	99, Clive Street, Calcutta.
Essex and Suffolk Equitable Insurance Society. F, Misc.	1906	4, Clive Row, Calcutta.
Fine Art and General Insurance Company Misc.	1890	North Br. Building, 101/1, Clive Street, Calcutta.
General Accident, Fire and Life Assurance Corporation. F, Misc.	1885	Bank of Baroda Building, Apollo Street, Bombay.
Gresham Fire and Accident Insurance Society F	1910	8, Clive Row, Calcutta.
Gresham Life Assurance Society .. L	1848	Gresham Assurance House, Sir Pheroze Shah Mehta Road, Fort, Bombay.
Guardian Assurance Company .. F, M, Misc.	1821	16, Hare Street, Calcutta.
Indemnity Marine Assurance Company .. M	1824	C/o Bombay Company, Ltd., 9, Wallace Street, Fort, Bombay.
Law Union and Rock Insurance Company F, Misc.	1806	Messrs. McLeod and Company, 28, Dalhousie Square W., Calcutta.
Legal and General Assurance Society F, Misc.	1836	C/o Messrs. Cox and Kings (Insurance) Ltd., Lloyd Bank Building, Hornby Road, Bombay.
Liverpool and London and Globe Insurance Company. F, M, Misc.	1836	Royal Insurance Buildings, 26 and 27, Dalhousie Square, Calcutta.
London Assurance .. F, M	1720	Clive Buildings, 8, Clive Street, Calcutta.
London Guarantee and Accident Company F	1869	"Koshak", Hazarat Ganj, Newal Kishore Road, Lucknow.
London and Lancashire Insurance Company. F, M, Misc.	1862	2, Fairlie Place, Calcutta.
London and Provincial Marine and General Insurance Company.*	1898	C/o Messrs. Plummer Bros. & Co., 5 and 6, Fancy Lane, Calcutta.
London and Scottish Assurance Corporation F	1862	Allen House, 7, Hare Street, Calcutta.
Maritime Insurance Company .. M	1864	16, Bank Street, Fort, Bombay.
Motor Union Insurance Company .. F, M, Misc.	1906	Jehangir Wadia Building, Esplanade Road, Fort, P. O. Box No. 595, Bombay.
National Employers' Mutual General Insurance Association. F, Misc.	1913	32, Nicol Road, Ballard Estate, Bombay.
National Guarantee and Suretyship Association. Misc.	1863	8, Clive Street, Calcutta.
National Insurance Company of Great Britain. F, Misc.	1897	32, Dalhousie Square, P. O. Box No. 59, Calcutta.
North British and Mercantile Insurance Company. L, F, M, Misc.	1809	North British Building, 101—1, Clive Street, Calcutta.
Northern Assurance Company .. F, M, Misc.	1836	Allen House, 7, Hare Street, Calcutta.
Norwich Union Fire Insurance Society F, M, Misc.	1797	2, Hare Street, Calcutta.
Norwich Union Life Insurance Society L, Misc.	1808	Messrs. Grahams Co. (India) Ltd., 16, Bank Street, Fort, Bombay.

*Registration cancelled for non renewal.

List of non-Indian Insurers—contd.

Name of Insurer & Class(es) of business for which registered.	Year of establishment.	Principal Office in India.
CONSTITUTED IN THE UNITED KINGDOM—contd.		
Ocean Accident and Guarantee Corporation Misc.	1871	P. B. No. 97, Devi Chand Building, The Mall, Lahore.
Ocean Marine Insurance Company M	1888	North British Building, 101-1, Clive Street, Calcutta.
Palatine Insurance Company F	1886	32, Dalhousie Square, Calcutta.
Pearl Assurance Company .. L, F, Misc.	1864	10, Clive Street, P. O. Box 479, Calcutta.
Phoenix Assurance Company .. L, F, M, Misc.	1782	"Koshak", Newal Kishore Road, Hazaratganj, Lucknow.
Provincial Insurance Company .. F, M	1903	C/o Messrs. Cox and Kings (Insurance), Ltd., Lloyds Bank Building, Hornby Road, Fort, Bombay.
Prudential Assurance Company L, F, M, Misc.	1848	15, Jahangirabad Mansions, Outram Road, Lucknow.
Railway Passengers Assurance Company Misc.	1849	101/1, Clive Street, Calcutta.
Reliance Marine Insurance Company .. F	1881	16, Hare Street, Calcutta.
Royal Exchange Assurance .. F, M, Misc.	1720	1/2, Old Court House Corner, Calcutta.
Royal Insurance Company .. L, F, M, Misc.	1845	Royal Insurance Buildings, 26 and 27, Dalhousie Square, Calcutta.
Scottish Insurance Corporation .. F	1877	C/o Messrs. Cox and Kings, Ltd., Lloyds Bank Building, Hornby Road, Bombay.
Scottish Union and National Insurance Company. L, F, M, Misc.	1824	6, Lyons Range, Calcutta.
Sea Insurance Company of Liverpool F, M, Misc.	1875	Chartered Bank Buildings, Calcutta.
State Assurance Company .. F, M, Misc.	1891	Chartered Bank Buildings, Clive Street, Calcutta.
Sun Insurance Office .. F, Misc.	1710	103, Clive Street, Calcutta.
Thames and Mersey Marine Insurance Company. Com- M	1860	Royal Insurance Buildings, 26 and 27, Dalhousie Square, Calcutta.
Union Assurance Society .. F, Misc.	1907	32, Dalhousie Square, Calcutta.
Union Marine and General Insurance Company M	1863	8, Clive Street, Calcutta.
United Scottish Insurance Company F, M, Misc.	1912	26, Dalhousie Square, Calcutta.
West of Scotland Insurance Office .. F	1886	32, Dalhousie Square, Calcutta.
World Marine and General Insurance Company M	1914	16, Bank Street, Bombay.
Yorkshire Insurance Company L, F, M, Misc.	1824	10, Bruce Street, Fort, Bombay.
INSURERS HOLDING STANDING CONTRACTS WITH LLOYDS.		
British Overseas Airways Corporation .. Misc.	Not available.	Victoria House, Calcutta.
Harcastle Waud F	1924	Alice Building, Hornby Road, Bombay.
CONSTITUTED IN AUSTRALASIA.		
Bankers and Traders Insurance Company F, M, Misc.	1921	4, Clive Ghat Street, Calcutta.
Insurance Office of Australia .. F	1910	101/1, Clive Street, Calcutta.
New Zealand Insurance Company F, M, Misc.	1859	26, Dalhousie Square, West, Calcutta.
Queensland Insurance Company F, M, Misc.	1886	4, Clive Street, Calcutta.
South British Insurance Company F, M, Misc.	1872	South British Insurance Buildings, 5 Clive Street, Calcutta.
CONSTITUTED IN CANADA.		
British America Assurance Company .. F	1833	Chartered Bank Buildings, P. O. Box 46, Calcutta.
Crown Life Insurance Company .. L	1900	Gresham Building, Flora Fountain, Fort, Bombay.
Mercantile Insurance Company .. F	1927	2, Fairlie Place, Calcutta.
Sun Life Assurance Company of Canada L	1865	Canada Buildings, Hornby Road, Bombay.
Western Assurance Company .. F, M, Misc.	1851	Chartered Bank Buildings, P. O. Box 46, Calcutta.
CONSTITUTED IN HONGKONG.		
British Trader's Insurance Company .. F, M	1865	P. O. Box No. 266, Calcutta.
Canton Insurance Office .. M	1836	4, Clive Row, Calcutta.
China Fire Insurance Company .. F	1870	P. O. Box No. 266, Calcutta.
China Underwriters .. L	1924	Agents, W. A. Beardsell & Co., Ltd., P. B. No. 7, Madras.
Hongkong Fire Insurance Company .. F	1868	4, Clive Row, Calcutta.
North China Insurance Company .. M	1863	P. O. Box No. 266, Calcutta.
Union Insurance Society of Canton F, M, Misc.	1835	P. O. Box No. 266, Calcutta.
Yang Tsze Insurance Association .. F	1862	P. O. Box No. 266, Calcutta.

List of non-Indian Insurers—concl'd.

Name of Insurer & Class(es) of business for which registered.	Year of establishment.	Principal Office in India.
CONSTITUTED IN STRAITS SETTLEMENTS.		
Eastern United Assurance Corporation F, M, Misc.	1913	South British Insurance Buildings, 5, Clive Street, Calcutta.
Overseas Assurance Corporation .. F	1920	26, Dalhousie Square, West, Calcutta.
CONSTITUTED IN AFRICA.		
Jubilee Insurance Company L, F	1937	Albert Building, Hornby Road, P. B. 184 Bombay.
CONSTITUTED IN THE UNITED STATES OF AMERICA.		
American Insurance Company .. F	1846	} "Gresham Buildings," 45/7, Esplanade Road, P. O. Box No. 977, Bombay. P. B. 977, United India Building, Sir P. Mehta Road, Bombay. 2, Fairlie Place, Calcutta. 26 and 27, Dalhousie Square, Calcutta.
Great American Insurance Company .. F, M	1872	
Hartford Fire Insurance Company .. F	1810	
Home Insurance Company .. F, M	1853	
Orient Insurance Company .. F	1867	
Queen Insurance Company of America F	1891	
CONSTITUTED IN SWITZERLAND.		
Baloise Fire Insurance Company .. F	1851	Volkart Building, Graham Road, Ballard Estate P. O. Box 199, Bombay.
Helvetia Swiss Fire Insurance Company F	1861	} Volkart Brothers, Volkart Building, Graham Road, Ballard Estate, Bombay.
Winterthur, Swiss Life Assurance Company L	1923	
CONSTITUTED IN JAVA.		
Java Sea and Fire Insurance Company .. F, M	1861	Sassoon House, 4, Lyons Range, Calcutta.

Particulars relating to New Life Insurance Business of Indian Insurers effected during 1941 and total Life Insurance Business in force at the end of the year—contd.

[In thousands of rupees.]

Name of Insurer.	New Business.					Total Business.				
	Policies effected in India.			Policies effected outside India.		Policies effected in India.			Policies effected outside India.	
	Number	Sum Insured.	Single Pre-mium.	Yearly Renewal Pre-miums.	Number.	Sum Insured.	Pre-miums.	Number.	Sum Insured (and bonuses).	Premium income included in Life Insurance Revenue Account.
Bhaskar Insurance Company	297	3,16	..	13	..	..	..	776	7,66	46
Bihar National Insurance	74	1,29	..	7	..	..	..	492	7,79	39
B. B. & C. I. Railway Co-operative	164	1,54	..	7	..	..	..	3,399	33,93	1,03
B. B. & C. I. Railway Zoroastrian	30	27	..	1	..	..	..	683	7,49	15
Bombay Alliance Assurance	34	1,04	5	5	..	..	..	112	4,31	21
Bombay Baroda Assurance	298	3,31	..	14	..	..	..	670	7,05	28
Bombay Co-operative Insurance Society.	3,666	41,56	6	2,30	..	..	..	13,165	1,20,84	6,97
Bombay Life Assurance Company	3,585	71,46	3	3,82	1,521	34,19	1,70 & S. P. 10	35,271	6,12,09	30,97
Bombay Mutual Life Assurance	9,359	1,57,53	1,23	8,29	437	8,48	40 & S. P. 3	77,239	12,36,94	59,97
Bombay Postal Employees	324	2,61	..	11	..	..	..	2,066	18,70	65
Bombay Zoroastrian Mutual	125	1,27	..	4	..	..	..	1,908	20,91	63
Caldcutta Customs Co-operative	..	..	..	..	..	..	..	282	2,82	8
Caldcutta Insurance	1,206	19,62	..	1,15	15	18	1	6,098	91,40	4,96
Caldcutta Postal & R. M. S.	31	22	..	1	..	..	..	1,464	7,38	37
Capa Mutual Assurance	806	11,72	..	70	2,984	39,57	2,03

Central Mercantile	126	2,77	1	125	2,77	14	
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Particulars relating to New Life Insurance Business of Indian Insurers effected during 1941 and total Life Insurance Business in force at the end of the year—contd.

[In thousands of rupees]

Name of Insurer.	New Business.					Total Business.				
	Policies effected in India.			Policies effected outside India.		Policies effected in India.			Policies effected outside India.	
	Number.	Sum Insured.	Single Pre-mium.	Yearly Renewal Pre-miums.		Number.	Sum Insured.	Pre-miums.	Sum Insured (and bonuses).	Premium income included in Life Insurance Revenue Account.
Hindusthan Mutual Insurance (Masulipatam)	575	5,04	..	26	..	2,761	22,99	1,12	..	..
Ideal Mutual ..	137	3,18	13	14	..	130	3,05	20	..	..
India Equitable Insurance ..	2,147	29,62	1	1,71	..	10,802	1,41,14	6,60	..	..
India Life Benefit Assurance ..	510	5,48	..	29	..	2,763	24,25	1,25	..	..
Indian Circular Insurance ..	79	1,61	..	10	..	239	3,49	18	..	..
Indian Economic ..	990	12,86	..	59	..	1,499	19,10	81	..	..
Indian Globe Insurance ..	876	15,88	3	84	3	2,452	45,56	2,59	54	4
Indian Insurance Limited ..	255	3,96	2	19	..	1,209	16,92	57	..	..
Indian Insurance Corporation ..	75	91	15	7	..	310	2,44	24	..	..
Indian Life Assurance ..	1,614	35,71	1	1,77	40	11,015	2,45,49	9,91	23,84	54
Indian Mercantile Insurance ..	691	13,94	..	79	..	3,625	66,87	3,91	..	..
Indian Mutual Life Association ..	1,787	24,94	1	1,25	..	7,973	1,06,03	4,99	..	..
Indian Mutual Insurance ..	223	2,50	..	9	..	1,617	9,25	40	..	..
Indian Ordinance Mutual ..	52	61	..	23	..	910	15,52	30	..	..
Indian Progressive ..	240	2,46	..	13	..	1,300	14,56	66	..	..
Indian Telegraph Association ..	..	..	..	..	..	1,238	11,46	52	1,08	5
India Ortel Assurance ..	246	4,47	..	24	..	481	5,55	39	..	..
Indo-Union Assurance ..	479	7,90	..	40	42	1,147	19,59	98	2,73	11
Industrial and Prudential ..	2,776	77,14	86	4,62	260	26,775	5,77,91	32,02	1,704	2,75
Insurance of India ..	744	9,62	..	45	..	1,889	24,84	1,17	..	..

Jupiter General Insurance	1,414	36,29	5	1,98	124	2,47	13 & S.P. 14	5,481	1,16,84	6,45	514	11,36	76
Jwala Assurance Company	51	85	..	11	..	..	..	191	2,54	15	..	..	..
Kaiser-i-Hind Insurance	3	3	..	..	..	..	..	225	3,34	19	..	..	..
Krishna Life Assurance	30	51	..	2	..	..	..	476	4,58	21	..	..	..
Lakshmi Insurance Company	4,131	94,04	31	4,39	169	4,25	25	42,431	7,67,84	35,90	1,768	39,49	2,38
Long Life Insurance Company	241	3,06	1	16	..	..	..	1,827	19,97	1,04	..	..	..
Madras Life Assurance Company	68	82	..	5	..	..	..	366	3,85	23	..	..	..
Mahabir Insurance Company	453	5,78	..	29	..	..	..	1,272	18,40	93	..	..	..
Mangalore Roman Catholic	..	..	..	..	..	..	..	6,413	19,50	45	..	..	..
Metropolitan Insurance Company	6,025	67,77	..	3,19	184	2,56	14	22,127	2,66,67	10,00	692	9,07	50
Midland Insurance Company	220	5,49	..	31	..	..	..	683	13,77	75	..	..	..
Mother India Life Assurance	107	1,82	60	7	..	..	..	287	4,17	79	..	..	..
Muslim India Insurance	268	4,16	..	21	..	..	..	1,446	18,28	93	..	..	..
Mutual Help Association	44	44	..	2	..	..	..	656	6,71	20	..	..	..
Nagpur Pioneer Insurance Company	440	6,12	..	28	..	..	..	2,743	38,18	1,85	..	..	..
Nepier Insurance Company	465	4,06	2	17	..	..	..	1,635	10,63	61	..	..	..
National City Insurance	294	4,55	..	25	..	..	..	571	9,35	46	..	..	..
National Indian Life	2,877	51,68	13	2,48	99	1,70	9	18,357	2,84,75	13,32	1,087	17,03	85
National Insurance Company	6,148	1,19,41	17	5,85	1,301	33,16	1,87	62,972	11,01,93	50,16	8,098	1,82,31	9,16
National Mercantile Insurance	786	9,70	3	42	..	..	..	2,191	21,61	1,00	..	..	..
National Mutual Assurance	116	1,06	..	5	..	..	..	580	5,92	29	..	..	..
National Star Assurance	384	4,52	..	21	..	..	..	2,571	23,95	1,18	..	..	..
Navabharat Insurance Company	539	5,66	..	36	..	..	..	1,887	21,10	93	..	..	..
Navajuban Insurance Company	72	91	..	5	..	..	..	1,056	7,15	39	..	..	..
Neptune Assurance Company	1,487	20,27	18	1,30	1	1	..	9,741	95,04	5,85	68	96	8
New Asiatic Life Insurance	3,075	55,55	19	2,91	109	2,65	13 & S.P. 2	8,994	1,51,69	7,95	348	8,05	47
New Guardian of India	808	10,03	..	51	..	..	..	3,704	42,90	2,47	..	..	..
New India Assurance	5,093	1,52,69	2,62	7,57	451	12,89	76	36,111	9,32,43	49,25	1,997	69,67	3,34
New Insurance	748	12,03	..	61	1	2	..	3,102	43,00	2,13	38	43	3
New State of India Insurance	22	48	..	13	..	..	..	274	4,80	12	..	..	..
New Swastik Life Assurance	567	7,74	1	45	..	..	..	1,037	12,52	69	10	15	1
Non-Gazetted Government	30	32	..	1	..	..	..	2,412	26,51	60	..	..	..
Northern India Insurance	298	5,92	..	28	..	..	..	1,732	23,95	1,16	114	1,85	8

INDIAN INSURERS.

Particulars relating to annuity business for the year ending 31st December 1941.

(To the nearest rupee).

Name of Insurer.	New contracts effected during the year.				Total contracts in force at the end of the year.		Premium income given in Revenue account.
	Num- ber.	Annui- ties. p.a.	Considera- tion for annu- ities granted.	Annual pre- mium.	Num- ber.	Annui- ties. p.a.	
Aryasthan .. ..	..	..	..	..	1	210	..
Associated Insurance .. ..	..	..	..	..	1	837	..
Aundh Mutual	1	227	3,000	..	1	227	3,000
Bengal Christian Family	2	1,020	..	78	155	55,393	11,043
Bharat	1	720	..	..	22	6,490	9,014
Bombay Baroda .. ..	..	..	..	..	3	4,000	..
Bombay Mutual .. ..	..	..	..	..	26	15,639	3,604
Bombay Widows .. ..	..	..	..	..	125	21,240	8,593
Canara Mutual .. ..	..	..	..	..	1	120	..
Christian Mutual	2	300	4,117	165	89	20,536	13,338
Commonwealth .. ..	..	..	..	..	1	120	..
Empire .. ..	..	..	..	..	16	3,806	332
Eastern National .. ..	..	..	..	..	1	456	..
Federal India .. ..	..	..	..	..	23	4,425	..
Free India General .. ..	..	..	..	..	1	240	..
General Family Pension	20	21,780	..	10,924	940*	6,97,872	73,431
Hindu Family Annuity	282	36,540	..	18,791	3,334	4,61,575	2,03,532
Hindusthan Mutual, Masulipatam	1	240	..	..	1	240	..
India Equitable .. ..	..	..	..	..	1	85	..
Indian Globe	21	2,075	371	357	26	2,875	728
Indian Insurance Corporation	1	18,000	15,027	..	2	18,300	15,027
Indian Progressive .. ..	..	..	..	..	1	360	417
Lakshmi	4	1,348	16,189	..	14	3,890	16,189
Methodist Annuitant	65	3,051	..	..	1,040	51,467	36,010
National City	2	2,500	..	116	2	2,500	116
National Insurance	1	420	3,637	..	3	1,171	3,637
National Star .. ..	..	..	..	..	5	1,170	264
New Guardian	1	100	..	24	3	700	199
New India	7	2,940	10,146	3,062	20	16,001	15,350
New Swastik .. ..	..	..	..	..	3	360	117
Oriental .. ..	..	..	..	..	95	63,314	..
People's .. ..	..	..	..	..	6	1,800	..
Policyholders	3	1,800	..	..	10	3,320	..
Sahyadri	1	120	..	13	2	360	274
South India Co-operative	5	1,560	..	494	10	2,820	837
Sunshine .. ..	..	..	..	..	3	720	..
Tinnevely Diocesan	2	204	..	97	227	17,493	1,778
Tropical .. ..	..	..	..	..	2	480	..
Trust of India .. ..	..	..	..	..	1	120	..
United India Life	15	5,132	7,000	2,774	35	15,215	7,000
Venus Assurance† .. ..	..	..	..	..	..	..	..
Victory .. ..	..	..	..	..	3	900	..
Western India	3	360	..	256	49	8,913	4,155
Zenith .. ..	..	..	..	..	1	240	..
Total	440	1,00,437	59,487	37,151	6,305	15,06,390	4,27,985

* Include both deferred & incumbent annuities.

† Accounts not received.

Particulars relating to New Life Insurance business of non-Indian Insurers during the year 1941.

[In thousands of rupees.]

Name of Insurer.	Indian new business.					Total new business.				
	No. of policies.	Sums insured.		Single premiums.	Renewal premiums.	Number of policies.	Sums insured.		Premium income.	
		Insurances.	Annuities p. a.				Insurances.	Annuities p. a.	Single premiums.	Renewal premiums.
<i>Constituted within United Kingdom</i>										
Commercial Union	12	1,11	..	34	7	7,171	5,07,59	7,28	15,37	19,91
Gresham	1,297	47,54	..	3,49	2,20	4,786	2,61,56	84	12,10	12,48
North British and Mercantile* ..	..	72,20	..	100	3,31	..	9,08,73	1,69	33,87	33,95
Norwich Union Life	825	10,05	..	19	54	10,885	12,70,04	5,68	34,43	81,25
Pearl	261	..	..	..	..	50,766	..	..	..	..
Prudential	3,758	1,51,04	3,79	14,16	11,90	1,05,514	33,07,19	58,55	54,48	2,17,56
Royal* .. ..	..	..	..	..	..	..	..	..	..	..
Scottish Union and National* ..	..	..	..	..	..	..	..	..	..	..
Yorkshire* .. ..	..	..	..	..	..	..	..	..	..	..
<i>Constituted outside United Kingdom</i>										
Crown	462	18,55	59	22	1,13	*	*	*	*	*
Sun Life of Canada	4,136	2,28,70	1,08	13,23	13,40	*	*	*	*	*
Jubilee	32	63	..	..	4	*	*	*	*	*
Winterthur Swiss	446	7,07	..	..	29	*	*	*	*	*
Total	11,229	5,36,89	5,81	34,89	32,88	1,79,122	62,55,10	74,04	1,50,25	3,65,15

* Not available.

N.B.—Accounts for Atlas, Phoenix and China Underwriters not received.

Particulars relating to Total Life Insurance business of non-Indian Insurers in force at the end of the year 1941.

[In thousands of rupees.]

Name of Insurer.	Indian business.				Total assets in India.	Total business.			
	Number of policies.	Sums insured and bonuses.		Premium income.		Number of policies.	Sums insured and bonuses.		Total premium income shown in life insurance and annuity revenue accounts.
		Insurances.	Annuities <i>p. a.</i>				Insurances.	Annuities <i>p. a.</i>	
<i>Constituted within United Kingdom</i>									
Commercial Union	444	33,12	10	137	82,70	86,04,54	1,14,83	3,00,28	39,89,02
Gresham	13,029	3,27,00	53	17,92	91,56	26,77,32	10,92	1,17,34	13,03,50
North British and Mercantile	*	*	*	*	2,25,93	*	*	*	56,47,26
Norwich Union Life	14,854	8,60,14	19	39,67	2,24,38	1,82,53,84	37,37	6,04,59	68,29,63
Pearl (excluding Industrial Assurance).	2,370	1,05,91	4	5,35	1,55,53	1,51,98,57	27,95	7,22,62	63,79,73
Prudential	32,204	9,42,68	6,52	66,58	3,24,90	3,90,81,80	5,11,91	19,72,21	1,66,77,23
Royal	*	*	*	*	1,94,95	*	*	*	41,41,79
Scottish Union and National	*	*	*	*	1,29,42	*	*	*	16,14,44
Yorkshire	*	*	*	*	10,20	*	*	*	16,93,34
<i>Constituted outside United Kingdom</i>									
Crown	6,340	2,27,62	2,34	14,89	51,66	*	*	*	*
Sun Life of Canada	93,359	28,97,46	5,81	1,78,42	9,95,98	*	*	*	*
Jubilee	32	63	..	3	3,08	*	*	*	*
Winterthur Swiss	2,618	46,01	..	2,37	8,34	*	*	*	14,91,70
Total	1,65,250	54,40,57	15,53	3,26,60	24,98,63	8,38,16,07	7,02,98	37,17,04	4,97,67,64

* Not available.

X.2.—Accounts for Atlas, Phoenix and China Underwriters not received.

Summary of Life Insurance Revenue Accounts of Indian Insurers for the year ending 31st December 1941.

[In thousands of rupees.]

Name of Insurer.	Income.				Outgo.								
	Life Insurance Fund at the beginning of the year.	Premiums for Life Insurance and annuities.	Net interest Dividends and rents.	Other Receipts.	Claims.		Surrenders including bonuses in cash and reduction of premiums.	Annuities and pensions.	Transfer to shareholders' account and dividends.	Expenses of management.	Depreciation, transfer to investment fluctuation account, etc.	Miscellaneous.	Life Insurance fund at the end of the year.
					By Death.	By Survivance.							
Adarsha Bima ..	26	55	3	4	1	..	1	..	..	44	4	..	38
Agra Mutual ..	83	45	5	..	2	..	2	..	..	17	3	..	1,09
Andhra ..	31,34	9,12	1,34	..	1,51	64	26	..	..	3,17	23	8	35,91
Argus ..	1,57	51	7	..	2	..	2	..	2	18	..	2	1,91
Aryam Champion ..	2,01	60	8	10	16	9	1	..	..	27	6	..	2,20
Aryasthan ..	8,02	2,48	42	8	19	36	55	..	..	1,12	3	..	8,75
Aryya Insurance ..	2,27	2,03	23	2,79	10	1	19	..	..	82	20	..	6,00
Ashok ..	79	67	3	..	11**	..	2	..	..	40	1	..	135
Asia Mutual ..	62	23	2	2	2	3,09	2,35	..	..	19	..	..	68
Asian ..	86,18	22,58*	4,02	74	3,84	..	..	..	..	5,99	13	1,00	97,12
Asiatic Govt. ..	15,09	5,12	72	34	87	36	3	..	..	1,67	8	32	17,94
Associaao Goano de Mutuo Auxilio†	6,57	49	27	..	22	10	..	..	..	25	7	17	6,52
Associated Insurance ..	53	19	7	..	2	4	..	..	..	12	..	..	61
Aundh Mutual ..	9	12	..	..	1	..	..	..	..	7	1	..	12
Bangalakshmi ..	13	53	..	62	13	..	26	..	..	36	..	..	53
Behar United ..	57	35	4	..	3	..	1	..	..	16	6	..	71
B. & A. Ry. Employees ..	1,24	44	4	1	4	1	..	..	..	7	1	..	160
Bengal Christian ..	5,88	11	18	..	..	..	1	..	..	4	..	..	5,88
Bengal Insurance ..	5,72	2,60	33	..	..	49	3	..	..	1,37	20	2	6,22
Bhagya lakshmi ..	1,83	2,15	12	32	13	..	56	..	..	1,08	14	1	2,50

* Including Life Accident premiums.
† Accounts for 5 months ending 31-12-1941.
** Claims by death & Survivance.

Summary of Life Insurance Revenue Accounts of Indian Insurers for the year ending 31st December 1941—contd.

[In thousands of rupees.]

Name of Insurer.	Income.				Outgo.							Life Insurance Fund at the end of the year.	Miscellaneous.	Depreciation, transfer to investment fluctuation account, etc.	Expenses of management.	Transfer to shareholders' account and dividends.	Annuities and pensions.	Surrenders including bonuses in cash and in reduction of premiums.	Claims.		
	Life Insurance Fund at the beginning of the year.	Premiums for Life Insurance and annuities.	Net interest, Dividends and rents.	Other Receipts.	By Death.	By Survivance.															
Bharat	1,85,03	41,19	9,08	26,83	6,84	13,24	3,83	7	..	11,08	24,06	39	2,02,62	..	..	..	..	..	..	..	..
Bhaskar	18	46	7	3	2	..	..	..	..	25	..	..	47	..	..	..	..	..	..	..	..
Bihar National	86	39	-2	1	2	..	1	..	..	35	..	..	86	..	..	..	..	..	..	..	..
B. B. & C. I. Railway Co-operative.	8,64	1,03	33	2	33	..	2	..	..	9	..	..	9,58	..	..	..	..	..	..	..	..
B. B. & C. I. Railway	4,22	15	15	2	10	..	..	..	..	2	..	..	4,42	..	..	..	..	..	..	..	..
Zoroastrian.	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Bombay Alliance	-15	21	2	..	..	..	1	..	..	18	..	..	-11	..	..	..	..	..	..	..	..
Bombay Baroda	21	28	..	..	..	..	1	..	..	22	1	..	25	..	..	..	..	..	..	..	..
Bombay Co-operative	8,90	7,00	..	1	..	8	11	..	..	3,23	11	..	11,89	..	..	..	..	..	..	..	..
Bombay Life	1,49,99	40,50	6,22	5,42	6,48	4,39	57	..	..	10,92	20	15	1,79,42	..	..	..	..	..	..	..	..
Bombay Mutual	2,08,63	62,86	9,35	8	8,73	3,39	1,79	12	..	14,98	30	1,30	2,56,31	..	..	..	..	..	..	..	..
Bombay Postal	5,39	65	22	1	22	12	..	..	..	6	..	..	5,87	..	..	..	..	..	..	..	..
Bombay Widows	2,21	9	10	..	..	..	..	16	..	3	..	..	2,21	..	..	..	..	..	..	..	..
Bombay Zoroastrian	6,28	63	30	3	..	..	1	..	..	12	..	..	6,86	..	..	..	..	..	..	..	..
Calcutta Customs	53	8	2	..	1	..	..	..	..	..	..	..	62	..	..	..	..	..	..	..	..
Calcutta Insurance	17,38	5,28	88	2	60	57	13	..	..	1,51	..	1	20,74	..	..	..	..	..	..	..	..
Calcutta Postal & R. M. S.	2,19	37	8	..	6	8	..	..	..	4	2	..	2,44	..	..	..	..	..	..	..	..
Canara Mutual	2,74	2,03	11	..	25	..	4	..	..	72	2	..	3,86	..	..	..	..	..	..	..	..
Central Mercantile .. .. .	..	14	2	..	..	..	..	..	..	36	1	..	-21	..	..	..	..	..	..	..	..
C. P. & Berar Teachers Mutual Benefit.	1,34	16	4	..	..	..	2	..	..	3	3	..	1,43	..	..	..	..	..	..	..	..
Christian Mutual	9,71	1,41	38	9	29	52	24	7	..	35	2	..	10,10	..	..	..	..	..	..	..	..
Commercial Insurance	24	12	1	1	..	..	..	..	..	13	..	..	25	..	..	..	..	..	..	..	..
Commonwealth Assurance	20,64	9,22	84	34	79	31	24	..	..	3,22	1,59	15	24,84	..	..	..	..	..	..	..	..

Co-operative Assurance ..	19,53	3,50	1,07	22	58	1,23	5	..	..	64	..	2	..	21,82
Corporation Co-operative	1,82	60	7	..	19	..	..	..	..	4	..	..	..	2,34
Crescent Insurance ..	1,18	1,10	7	1	12	2	2	..	..	67	..	4	..	1,49
Deccan Assurance ..	1,01	34	4	2	8	1	2	..	..	10	..	..	..	1,20
Depositors Benefit ..	11,45	2,06	57	2	29	..	4	..	..	8	..	..	20	13,45
Dominion Insurance ..	84	38	7	1	2	5	..	..	..	25	..	4	1	93
East and West ..	25,98	9,21	1,42	36	1,46	1,03	32	..	..	3,26	..	50	1	30,32
East India ..	1,58	81	8	3	4	2	4	..	..	35	..	..	..	2,05
Eastern Federal ..	81	85	6	..	7	..	..	..	..	31	..	2	..	1,32
Eastern National ..	30	8	6	97*	1	8	14	..	..	15	..	..	..	1,03
Empire of India ..	5,02,30	64,04	21,54	4	14,59	30,76	2,30	3	..	14,89	..	..	4,62	5,20,83
Federal India ..	3,48	76	13	14	5	3	6	..	..	34	..	2	..	4,01
Free India General ..	3,42	3,75	14	..	18	1,39	11	..	..	1,59	..	4	..	4,00
General Assurance ..	87,95	20,93	3,68	1	3,42	5,89	1,14	..	..	5,70	..	26	..	96,16
General Family ..	78,53	73	4,03	5,17	..	..	30	4,34	..	87	..	2	..	82,93
Genuine Insurance ..	135	53	2	1	4	..	18	..	..	24	..	..	..	1,45
Golden Eagle ..	8	22	2	3	6	1	3	..	..	16	..	2	..	7
Goodwill ..	68	39	4	..	..	..	..	..	..	18	..	1	..	92
Great Home ..	35	10	1	1,10	..	..	..	2	..	39	..	..	..	45
G. I. P. Railway Employees	2,35	17	7	..	5	..	..	..	..	4	..	..	..	2,50
Great Social Life ..	1,75	1,37	..	56	11	2	1	..	..	1,13	..	10	..	2,31
Guaranteed Security ..	36	8	1	..	..	..	2	..	..	5	..	..	..	38
Gujarat Parsee ..	2,87	5	12	..	29	..	..	..	..	3	..	..	..	2,72
Happy India ..	—9	9	3	16	..	..	..	..	..	11	..	2	..	6
Hindu Family ..	21,45†	2,08	80	1	..	..	3	86	..	37	..	..	..	23,98
Hindu Insurance ..	..	3	15	3	..	..	..	..	..	20	..	..	..	1
Hindu Mutual ..	12,03	2,81	63	..	37	64	3	..	..	63	..	16	..	13,64
Hindustan Mutual Assurance	66	64	3	2	1	6	3	..	..	12	..	2	..	1,11
Hindustan Co-operative ..	3,55,81	89,36	12,06	17,34	13,49	10,84	3,38	..	..	24,02	..	..	65	4,21,89
Hindustan Mutual Insurance	85	1,12	3	..	19	..	1	..	..	62	..	..	1	1,17
Ideal Mutual ..	..	20	..	..	2,44	..	..	..	..	15	..	..	..	5
India Equitable ..	21,40	6,60	85	3	..	71	72	..	..	3,20	..	20	..	21,61
India Life Benefit ..	4,08	1,26	21	1	33	..	37	..	..	54	..	..	1	4,31**
India Oriol ..	57	39	5	2	..	3	1	..	..	36	..	2	..	62
Indian Circle ..	23	18	..	1	1	..	..	..	..	13	..	1	..	26
Indian Economic ..	34	81	3	8	7	..	..	..	..	46	..	2	..	71
Indian Globe ..	5,46	2,64	28	..	33	29	4	..	..	85	..	7	..	6,80
Indian Insurance ..	2,37	57	17	6	11	1	16	..	..	50	..	4	..	2,34

* Includes Life Funds transferred from absorbed Companies.

† Excluding Guarantee Fund.

** Includes Rs. 8,520 reserved to meet claims and expenses under Sec. 52 of the Act.

Summary of Life Insurance Revenue Accounts of Indian Insurers for the year ending 31st December 1941—contd.

[In thousands of rupees.]

Name of Insurer.	Income.				• Outgo.									
	Life Insurance Fund at the beginning of the year.	Premiums for Life Insurance and annuities.	Net interest, Dividends and rents.	Other Receipts.	Claims.		Surrenders including bonuses in cash and in reduction of premiums.	Annuities and pensions.	Transfer to shareholders' account and dividends.	Expenses of management.	Depreciation, transfer to investment fluctuation account, etc.	Miscellaneous.	Life Insurance fund at the end of the year.	
					By Death.	By Survivance.								
Indian Insurance Corporation	—49	39	1	4	7	8	..	1	..	72	..	22	..	—93
Indian Life Assurance	97,33	10,45	4,75	..	3,64	5,01	32	..	..	2,90	22	25	..	1,00,19
Indian Mercantile	5,90	3,91	37	1	33	..	9	..	..	1,04	4	1	..	8,68
Indian Mutual Life Association.	11,73	4,99	55	1	58	14	14	..	..	1,91	1,27	12	..	13,12
Indian Mutual Insurance	1,59	40	6	1,32	6	..	1	..	..	16	1	..	..	3,13
Indian Ordnance Mutual	6,31	30	27	..	24	..	2	..	..	3	6	..	..	6,53
Indian Progressive	63	66	3	1	7	6	1	..	..	29	..	..	..	90
Indian Telegraph	2,36	57	6	..	37	..	..	..	..	17	..	..	..	2,45
Indo-Union	1,88	1,12	7	1	9	..	5	..	..	69	..	..	..	2,25
Industrial and Prudential	1,34,44	34,77	5,84	4	4,87	5,23	1,14	..	..	8,55	1,60	35	..	1,53,35
Insurance of India	1,42	1,17	8	..	12	..	..	..	..	45	13	..	..	1,97
Jupiter General	21,88	7,20	83	2	1,09	61	23	..	..	3,49	2	..	..	24,40
Jwala Assurance	33	15	9	..	5	1	..	..	..	4	3	..	..	44
Kaiser-i-Hind	..	19	3	1	6	..	1	..	..	5	..	..	..	11
Krishna Life	75	21	3	..	2	..	3	..	..	8	..	..	..	86
Lakshmi Insurance	1,55,22	38,44	7,26	1	5,50	4,31	1,32	4	..	9,41	1,33	..	..	1,79,02
Long life	1,81	1,04	7	..	8	..	..	..	..	50	1	..	..	2,33
Madras Life	..	23	2	2	..	3	1	..	..	13	..	1	..	44
Mahabir	1,23	93	12	1	1	..	2	..	..	63	..	..	..	1,63

Mangalore Roman Catholic	7,44	45	25	1	41	..	..	..	..	8	3	3	7,60
Methodist Amnuitant ..	5,49	36	21	5	2	..	11	..	4	3	..	3	5,87
Metropolitan ..	22,32	10,50	1,01	1	1,35	..	18	..	20	4,63	20	4	27,24
Midland ..	..	75	3	10	6	..	..	..	..	46	..	18	90
Mother India ..	..	85	2	2	4*	..	3	..	1	17	..	5	78
Muslim India ..	..	93	3	..	4	..	1	..	3	49	..	..	83
Mutual Help ..	..	2,06	8	..	3	..	2	..	1	3	..	..	2,25
Nagpur Pioneer ..	..	7,01	26	9	18	..	7	..	2	65	..	..	8,02
Napier ..	..	66	4	4	6	..	..	..	5	60	..	7	87
National City ..	..	12	2	1	..	..	..	..	1	30	..	..	30
National Indian Life ..	72,58	14,17	3,32	14	2,20	..	74	..	19	4,81	19	1	77,85
National Insurance ..	3,40,33	59,36	15,62	5	10,58	..	6,29	..	3	16,33	3	50	3,69,31
National Mercantile ..	..	1,00	7	5	12	..	6	..	3	65	..	..	1,06
National Mutual ..	..	29	4	..	4	..	..	..	..	31	..	2	43
National Star ..	3,09	1,18	12	9	14	..	5	..	..	44	..	..	3,70
Navabharat ..	1,19	93	6	..	9	..	6	..	12	67	..	..	1,24
Navajiban ..	82	41	6	1	9	..	1	..	6	31	..	..	84
Neptune ..	12,20	5,94	66	2	51	..	13	..	11	2,00	..	1	15,88
New Asiatic ..	5,77	8,42	39	5	80	..	19	..	11	4,24	..	1	9,21
New Guardian ..	4,02	2,47	21	21	12	..	4	..	5	1,13	..	..	5,49
New India ..	1,71,64	52,74	7,29	1	5,55	..	1,08	..	1,86	13,59	1,10	76	2,05,26
New Insurance ..	2,45	2,16	14	9	13	..	7	..	2	95	..	..	3,67
New State of India ..	..	59	—1	3	..	..	7	..	18	13	..	..	33
New Swastika Life ..	..	2	1	..	4	..	..	..	..	88	..	2	—19
Non-Gazetted ..	6,28	30	19	6	29	..	27	..	..	8	..	..	6,38
Northern India ..	1,80	1,24	7	..	12	..	2	..	..	72	8	24	1,89
Oriental Government ..	27,45,69	3,84,07	1,14,03	82	73,74	..	22,64	..	64	70,64	1,67	11,96	29,66,80
Palladium ..	..	30	2	1	1	..	..	..	..	19	3	..	20
Paramount ..	1,14	77	3	..	22	..	..	..	..	56	..	1	1,15
People's Insurance ..	6,40	3,01	40	17	29	..	15	..	2	2,08	..	12	7,08
Police Co-operative ..	1,91	39	7	1	6	..	..	..	..	23	..	..	2,09
Policyholders ..	21	53	3	..	..	..	..	..	3	23	..	1	50
Popular Insurance ..	1,95	96	9	4	14	..	4	..	..	32	..	1	2,31
Postal and R. M. S. Co-operative ..	7,08	1,33	36	4	42	..	36	..	6	16	..	..	7,74
Prabartak ..	..	63	2	..	1	..	19	..	..	20	..	5	53
Premier Life and General ..	2,51	1,24	24	2	5	..	9	..	..	50	..	10	3,27
Presidency Life ..	3,99	1,59	20	..	13	..	2	..	..	68	..	..	4,94
Provincial Union ..	..	75	46	2	3	..	6	..	..	27	..	..	87
Radical Insurance ..	58	45	6	1	9	..	..	..	..	16	..	..	89
Rajasthan ..	26	87	4	..	2	..	..	..	..	38	1	..	69

* Claims by death and survivor.

Summary of Life Insurance Revenue Accounts of Indian Insurers for the year ending 31st December 1941—concd.

[In thousands of rupees.]

Name of Insurer.	Income.			Outgo.									
	Life Insurance Fund at the beginning of the year.	Premiums for Life Insurance and annuities.	Net interest, Dividends and rents.	Other Receipts.	Claims.		Surrenders including bonuses in cash and in reduction of premiums.	Annuities and pensions.	Transfer to shareholders' account and dividends.	Expenses of management.	Depreciation, transfer to investment fluctuation account, etc.	Miscellaneous.	Life Insurance Fund at the end of the year.
Reliance Assurance Co. . .	66	54	8	27	6	8	1	..	..	39	..	6	95
Reliance Assurance Society	80	38	3	..	2	..	1	..	..	18	2	..	98
Ruby General	60	4,06	5	..	14	32	..	..	..	2,78	..	..	1,47
Satyadri	23	90	2	5	4	..	..	..	..	40	..	..	76
Saraswati	1,02	69	7	..	13	..	..	..	..	31	..	..	1,34
Sentinel	1,62	2,42	11	..	18	..	6	..	..	1,30	3	..	2,48
Servants of India	1,21	68	6	14	8	..	9	..	..	37	10	..	1,45
Snowpeak Mutual	18	9	..	..	10†	..	..	..	..	8	..	..	9
South India Co-operative	7,46	3,85	31	10	38	..	1	..	..	1,22	3	..	10,08
South India Fire	9	17	4	..	1	..	..	..	..	9	6	..	14
South Indian Teachers' Union	1,91	31	8	..	5	..	1	..	..	4	1	..	2,19
Star of India	2,77	1,13	15	2	2	4	22	..	..	45	8	..	3,26
Sterling	1,62	1,31	28	..	17	2	4	..	..	48	8	..	2,42
Sunlight	12,27	5,36	58	14	42	92	32	..	..	1,68	10	..	14,91
Sunshine	1,56	36	6	10	6	..	10	1	..	21	17	..	1,63
Sushil	5	80	3	..	..	..	..	..	..	51	..	..	37
Swadeshi Bima	5,63	2,22	26	88	17	4	13	..	..	50	11	..	8,04
Swaraaj Banking	14	14	2	2	2	..	..	..	..	12	2	..	16
Sylvan Star	—23	14	2	..	..	..	..	..	..	34	3	..	—44
Tarun	66	60	4	..	26	..	6	..	..	22	2	..	74

Talak	..	3	1,76	1	3	..	..	..	9	..	27	4	..	..	-27
Tinnevely	..	..	10,32	48	..	..	26	..	..	..	1	..	..	..	1,79
Tropical	..	..	83	4	1	..	1	..	..	..	1,97	15	4	..	12,54
Trust of India ..	..	..	1,08	3	..	..	..	..	..	..	46	..	..	..	98
Union Life	..	..	..	..	..	..	..	..	..	..	1,06	..	..	..	7
United India Life	..	..	1,30,74	5,60	1,55	4,03	4,81	1,30	..	..	9,93	3,32	83	..	1,45,00
United Karnatak	..	..	85	3	..	5	4	..	..	..	20	..	..	..	1,00
Universal Fire	..	..	1,28	4	24	10	..	..	..	..	48	5	..	..	2,35
Vanguard	..	..	52	4	..	2	..	..	..	..	29	..	..	..	49
Venus*	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Victory	..	..	—10	10	..	2	2	3	..	..	11	2	11	..	—31
Vijay Lakshmi	..	..	1,50	55	..	9	..	2	..	..	26	7	..	..	1,67
Vikram	..	..	—11	10	..	1	..	..	..	..	14	..	1	..	—16
Warden	..	..	6,83	39	..	62	15	19	..	..	2,69	14	2	..	9,47
Western India ..	..	..	1,27,93	5,42	9	3,07	4,65	54	..	..	5,61	9	66	..	1,44,75
World-Wide	..	..	—22	—1	42	1	..	..	..	..	30	2	..	..	17
Zenith ..	..	..	26,53	1,18	60	1,29	1,11	36	..	..	3,09	1	..	..	29,94
Total	..	..	62,24,77	1,22,28,13	72,92	2,00,98	2,34,17	60,61	6,86	5,71	3,96,91	43,18	26,00	..	68,79,27

* Accounts not received.
† Claims by death and survival.

Summary of Life Insurance Revenue Accounts in respect of Indian business of non-Indian Insurers for the year 1941.

[In thousands of rupees.]

Name of Insurer.	Income.			Outgo.									
	Life Insurance Fund at the beginning of the year.	Premiums for life insurance and annuities.	Net interest, dividends and rents.	Claims.		Surrenders including bonuses and in reduction of premium.	Annuities and pensions.	Shareholders & Dividends.	Expenses of management.	Depreciation, transfer to investment fluctuation account, etc.	Miscellaneous.	Life Insurance Fund at the end of the year.	
				By death.	By survival.								
<i>Constituted in United Kingdom.</i>													
Commercial Union ..	21,34	1,37	66	38	1,08	16	6	..	12	..	..	21,67
Gresham ..	1,30,85	17,92	5,23	3,82	6,66	1,23	16	..	5,82	..	..	1,36,30
North British & Mercantile.	3,36,65	29,09	10,65	7,98	11,21	3,60	6	..	5,78	..	1,90	3,45,92	
Norwich Union Life ..	3,42,35	39,00	11,60	7,95	19,27	4,54	12	..	5,48	..	1,57	3,54,04	
Peart ..	24,76	5,36	1,20	53	1,36	17	5	..	1,53	..	..	27,67
Prudential ..	3,35,18	66,58	12,60	10,73	7,62	4,68	1,42	..	10,58	3,64	1,83	3,73,89	
Royal ..	2,03,53	21,70	7,68	7,06	7,61	2,18	..	..	2,90	..	12	2,14,45
Scottish Union ..	1,18,74	9,44	3,92	3,60	6,86	1,05	..	..	1,56	..	22	1,18,82
Yorkshire ..	21,56	3,09	78	1,29	46	31	..	..	61	..	..	22,76
<i>Constituted Outside United Kingdom.</i>													
Crown ..	41,84	14,39	1,50	1,36	..	98	11	3	3,47	..	88	52,27	
Sun Life of Canada ..	13,00,40	1,78,76	48,85	21,67	63,39	55,35	5,22	20,10	22,00	4,61	10,34	13,33,23	
Jubilee* ..	..	3	..	..	..	..	..	..	3	..	..	..
Winterthur Swiss ..	5,65	2,37	11	1,39	..	41	..	..	79	..	77	7,27

N.B.—Accounts for Atlas, Phoenix and China Under-Writers not received.

* Accounts for the period of 9 months ending 31-12-1941.

LIST OF ACTUARIES PRACTISING IN INDIA.

Fellows of the Institute of Actuaries or of the Faculty of Actuaries—

1. Cubie, R., F.F.A., Hindusthan Co-operative Insurance Society, 6A, Surrendranath Banerjee Road, Calcutta.
2. Diwan, G. S., F.I.A., 126, Hindu Colony, Dadar, Bombay 14.
3. Heale, L.B., F.F.A., A.I.A., A.A.S., C/o The Sun Life Assurance Co. of Canada, Canada Buildings, Hornby Road, Bombay.
4. Males, A. J., F.I.A., Prudential Assurance Co., 15, Jahangirabad, Mansion, Outram Road, Lucknow.
5. Pandit, Kantilal, A., B.Sc., F.I.A., 2nd Floor, Churchgate House, Churchgate Street Fort, Bombay.
6. Sen, H. K., M.Sc., A.C.I.I., F.F.A., Mission Court, P12 Mission Row Extension, Calcutta.
7. Seshu Iyer, D., M.A., F.I.A., General Assurance Society, Ltd., Ajmer.
8. Shah, B. K., F.I.A., New India Assurance Co., Ltd., Esplanade Road, Bombay.
9. Sharp, C. D., F.I.A., Gresham Assurance Home, Sir P. Mehta Rd., Fort, Bombay.
10. Srinivasan, K. R., F.I.A., Oriental Govt. Security Life Assce. Co., Ltd., Bombay.
11. Vaidya, S. N., F.I.A., Oriental Government Security Life Assurance Co., Ltd., Bombay.
12. Vaidyanathan, L. S., M.A., F.I.A., Oriental Govt. Security Life Assce. Co., Ltd., Bombay.
13. Vora, V. H., B.Sc., F.I.A., C/o New India Assurance Co., Ltd., Esplanade Rd., Bombay.

Associates of the Institute of Actuaries who have been granted certificates in terms of rule 4 of the Insurance Rules, 1939.

1. Balasubrahmanyam, K., B.Com., A.I.A., Bombay Life Assurance Co., Ltd., Bombay Life Building, 45-47, Church Gate Street, Fort, Bombay.
2. Bhatia, Harbans Lal, M.A., A.I.A., Kucha Bhatian, Mohalla Mohlian, Lahore.
3. Damle, S. C., M.Sc., A.I.A., Progress Officer, Room No. 218, Timber Directorate, Directorate General of Supply, Shah Jehan Rd., New Delhi.
4. Humphreys, H. L., A.I.A., 7, Council House Street, Calcutta.
5. Joshi, K. Y., A.I.A., C/o Western India Life Insurance Co., Ltd., Satara City.
6. Madhava, Professor K. B., M.A., A.I.A., F.R.A.S., Mysore University, Mysore.
7. Makar, Sant Ram, A.I.A., 31, Bawa Dinga Singh Buildings, Nisbet Road, Lahore.
8. Marathey, G. S., M.A., A.I.A., Poona No. 4.
9. Markan, D. D., A.I.A., C/o Oriental Govt. Security Life Assce. Co., Ltd., Bombay.
10. Pal, Asutosh, M.Sc., A.I.A., C/o National Indian Life Insurance, Co., Ltd., 12, Mission Row, Calcutta.
11. Priolkar, G. S., M.A., A.I.A., S.L.D. Arts College, Ellis Bridge, Ahmedabad.
12. Raghurama Rao, I. K., M.A., B.L., A.I.A., C/o Asian Assurance Co., Ltd., Ballard Estate, Bombay.
13. Ramamurti, T. V., B.A., B.L., A.I.A., 54, Edward Elliot Road, Mylapore, Madras.
14. Sapre V. L., M.Sc., A.I.A., Jupiter General Insurance Co., Ltd., Ewart House, Tamarind Lane, Fort, Bombay.
15. Sen, J. C., M.A., B.L., A.I.A., 18-D, Narendra Sen Square, Calcutta.
16. Srinivasan, S. D., A.I.A., National Insurance Co., Ltd., 7, Council House Street, Calcutta.
17. Srinivasan, T. R., A.I.A., C/o United India Life Office, Post Box No. 281, Madras.
18. Sohonie, M. V., A.I.A., 315, Anand Ashram, Bombay 19.
19. Subramanian, D. S., M.A., F.S.S., A.I.A., Andhra Insurance Co., Ltd., Masulipatam.
20. Swaminathan, T. S., M.A., A.I.A., United India Life Assurance Co., Ltd., United India Life Building, Madras.
21. Vasudeva Rao, M., B.A., A.I.A., C/o Habib Insurance Co., Ltd., Hanuman Building, Tamba Kanta, Bombay.
22. Venkatasubbiah, G., M.A., B.T., A.I.A., 894, Amrai Camp, Poona 4.
23. Venkatasubramoni Aiyar, R., B.A., A.I.A., Saroj Villa, Vadiveeswaram, Nagercoil Travancore State.

Summary of valuations of Life

Name of Insurer.	Adarsha Bima.	Agra Mutual.	Andhra.	Argus.*
Name of actuary	G. S. Marathey, A. I. A.	H. K. Sen, F.F.A.	D. S. Subrahmaniam, A.I.A.	G. S. Marathey, A.I.A.
Date of valuation	30-4-41.	31-3-40.	31-12-41.	31-12-41.
Basis of valuation— Mortality table—				
Whole Life	Om(5), 4 years rating.	Om (5), 3 years rating.	Om (5), 5 years rating.	Om(5), 4 years rating.
Other Classes	Om(5), 3 years rating.			Om(5), 3 years rating.
Rate of interest	3½ per cent.	4 per cent.	3½ per cent.	4 per cent.
Percentage of premiums reserved—				
With profits	} 25	21·8	19 5	} 20
Without profits		15·0	17	
Renewal expense ratio for the year 1941 (per cent.).	81	Nil	24	27
Business in force—				
Number of policies	434	614	16,784	1,012
Sums insured and bonuses .. Rs.	12,25,202	5,10,708	1,90,52,671	10,79,710
Annuities p. a. Rs.	.	..	.	.
Office yearly premiums .. Rs.	58,333	27,221	9,52,140	57,733
Life insurance fund Rs.	29,981	75,395	35,90,539	1,90,580
Result of valuation—				
Surplus Rs.	.	191	1,916	1,148
Deficit Rs.	1,46,201	..	..	.
Allocation of surplus—				
Among policyholders .. Rs.	.	..	..	..
Among shareholders .. Rs.	..	..	..	..
To reserve funds, carried forward, etc. Rs.	..	191	1,916	1,148
Simple reversionary bonus per cent. per annum.	..	..	..	..
Paid up capital less capital expenditure. Rs.	1,32,221	..	51,075	29,945
Business other than life Insur- ance, if any.	..	..	..	..

* The insurer is undergoing

† Note.—The figures in this column relate to a subsequent valuation caused to be made by the insurer

business of Indian Insurers.

Aryan-Champion	Aryasthan.	Aryya.	Ashok.		Asian.	
K. Balasubrahmanyam, A. I. A. 31-12-41.	H. K. Sen, F. F. A. 31-12-41.	H. K. Sen, F. F. A. 31-12-41.	K. Balasubrahmanyam, A. I. A. 31-12-37.	L. S. Vaidyanathan, F. I. A. 31-12-39.†	G. S. Marathey, A. I. A. 31-12-38.	
Om(5), 6 years rating. Om(5), 5 years rating. 3½ per cent.	Om(5) 4 per cent.	Om(5), 5 years rating. Om(5), 3 years rating. 3½ per cent.	Om(5), 6 years rating. Om(5), 5 years rating. 4½ per cent.	Om(5), 5 years rating. 4½ per cent.	Om(5), 5 years rating. Om(5), 4 years rating. 4½ per cent.	
25.60 24.96		28.20 25.22	18		25.9 26.7	20 16
42		28			27	31	15
854 11,94,822 . 59,574 2,20,492	3,568 44,95,664 210 2,36,007 8,74,891	1,248 37,14,658 . 1,88,514 6,00,013	872 10,03,024 .. 53,351 57,590	821 9,54,972 . 49,345 70,915	22,924 3,61,56,765 .. 19,02,288 67,66,528	
.. 1,52,496	7,019 ..	17,392 .	30 ..	.. 74,380	7,72,098 ..
.. .. ..	.. .. 7,019	.. .. 17,392	.. .. 30	.. .. ..	6,29,909 95,487 46,702
..	..	..	..	..	2 Whole life. 1½ Endowment insurance.
58,850	59,802	68,977	21,190	23,526	2,03,615	
..	

another valuation.

† addition to the statutory valuation.

The figures should be considered to be part of this note.

Summary of valuations of Life

Name of Insurer.	Asiatic.†	Associacao Goana De Mutuo.	Bangalakshmi.	Behar United.
Name of actuary	H. K. Sen, F.F.A.	L.S. Vaidyanathan F.I.A.	H. K. Sen, F.F.A.	G. S. Marathe, A. I. A.
Date of valuation	31-12-41.	31-12-39.	31-7-41.	31-5-38.
<i>Basis of valuation—</i>				
Mortality table— Whole Life	Om(5),	Om(5), 6 years rating.	Om(5), 5 years rating.	Om(5), 5 years rating.
Other Classes				Om(5), 4 years rating.
Rate of interest	4 per cent.	3 per cent.	3½ per cent.	5 per cent.
Percentage of premiums reserved—				
With profits	21·55	49·3	25·86	26
Without profits	20·07	..	21·11	25
Renewal expense ratio for the year 1941 (per cent.).	23	26	59	32
<i>Business in force—</i>				
Number of policies ..	8,283	887	1,270	277
Sums insured and bonuses..				
Rs. 1,01,78,027	9,95,864	10,24,902	3,71,975	
Annuities p. a. .. Rs.	..	..	..	..
Office yearly premiums Rs.	5,03,023	36,123	50,819	21,418
Life insurance fund Rs.	17,94,359	6,50,939	58,201	20,634
<i>Result of valuation—</i>				
Surplus Rs.	..	52,296	..	2,371
Deficit Rs.	96,368	..	53,462	..
<i>Allocation of surplus—</i>				
Among policyholders Rs.	..	34,244	..	1,695
Among shareholders Rs.	..	..	..	592
To reserve funds, carried forward, etc. Rs.	..	18,052	..	84
Simple reversionary bonus per cent. per annum.	..	1·25	..	1½ Whole life. 1 Endowment insurance.
Paid up capital less capital expenditure. Rs.	1,68,585	..	59,155	61,132
Business other than life Insur- ance, if any.	..	..	..	..

* In respect of every policy year excluding the year—

† The insurer is undergoing another

business of Indian Insurers—contd.

B. & A. Rly. Employees.	Bengal Christian Family.	Bengal Insurance.	Bhagya Lakshmi.	
H. K. Sen, F.F.A. 31-12-41.	H. K. Sen, F.F.A. 31-12-39.	H. K. Sen, F.F.A. 31-12-41.	H. K. Sen, F.F.A. 31-3-38.	
Om(5) 3 per cent. 12	Uncovenanted Family Pension Fund Mortality Table. 3½ per cent. 10 of subscriptions & 10 of pensions	Om(5) 4½ per cent. 25·08 24·41	Ordinary.	Dividing.
			Om(5), 5 years rating. 4 per cent.	Om(5), 7 years rat- ing. • 4 per cent.
Nil	..	41	28	..
2,303	288	3,220	2,943	745
14,70,373	..	52,99,770	20,37,900	1,88,748
..	83,857	..	..	..
61,894	12,918	2,91,206	1,23,586	9,737
1,59,793	5,86,456	6,22,419	89,676	5,012
1,077	6,742	803	10,588	..
..	..	..	..	70,144
..	..	..	7,040	..
..
1,077	6,742	803	3,548	..
..	..	..	*1½ Whole life. *1 Endowment insurance.	..
..	..	1,04,916	72,572	..
..

of entry to policies of over two year's standing only.
valuation.

Summary of valuations of Life

Name of Insurer.	Bharat.	Bhasker.	Bihar National	B., B. & C. I. R. Co-operative Mutual.	B., B. & C. I. Rly. Zoroastrian.
Name of actuary	G.S. Marathey, A.I.A.	G. S. Marathey, A.I.A.	H. K. Sen, F.F.A.	L. S. Vaidyanathan, F.I.A.	L.S. Vaidyanathan, F.I.A.
Date of valuation	31-12-38.	31-12-41.	31-12-39.	31-12-41.	31-12-37.
Basis of valuation— Mortality table—					
Whole Life	Om (5) years rating.	Om (5), 4 years rating.	Om(5), 7 years rating.	“Oriental” 1925-35 Ultimate, 1 year rating.	Om (5), 3 years rating.
Other Classes		Om (5) 3 years rating.	Om (5), 5 years rating.		
Rate of interest	4 per cent.	4 per cent.	3½ per cent.	3½ per cent.	3½ per cent.
Percentage of premiums reserved—					
With profits	25	25	20	14·7	17·5
Without profits	20	24			
Renewal expense ratio for the year 1941 (per cent.).	18	37	90	4	9
Business in force—					
Number of policies ..	39,900	776	567	3,399	664
Sums insured and bonuses .. Rs.	6,80,72,307	7,66,220	8,84,741	33,92,935	6,89,213
Annuities p. a. .. Rs.	921	..	..	..	..
Office yearly premiums Rs.	34,86,513	46,737	49,232	1,03,952	15,255
Life insurance fund Rs.	1,95,28,431	46,731	35,068	9,58,435	3,81,248
Result of valuation—					
Surplus Rs.	24,02,654	..	..	..	78,752
Deficit Rs.	..	798	41,101	1,90,233*	..
Allocation of surplus—					
Among policyholders Rs.	19,58,983	..	..	..	31,042
Among shareholders Rs.	2,51,298	..	..	..	..
To reserve funds, carried forward, etc. Rs.	1,92,373	..	..	..	47,710
Simple reversionary bonus per cent. per annum.	2½ Whole life. 1½ Endowment insurance.	..	..	..	2
Paid up capital less capital expenditure. Rs.	2,48,520	1,23,562	54,795	..	..
Business other than life Insurance, if any.	Miscellaneous.	..	..	..	..

* Reduction of 9 per cent. in contracts for Whole life insurances and increase in premiums for

business of Indian Insurers—contd.

Bombay Co-operative.	Bombay Life.	Bombay Mutual.	Bombay Postal Employees'.	Bombay Widows'.	Bombay Baroda.
G. S. Marathey, A.I.A. 31-12-40.	K. Balasubrahmanyam, A.I.A. 31-12-41.	K. A. Pandit, F.I.A. 31-12-40.	L. S. Vaidyanathan, F.I.A. 30-6-39.	G. S. Marathey A.I.A. 31-12-40.	G. S. Marathey, A. I. A. 31-12-41.
Om(5), 4 years rating. Om(5), 3 years rating.	Om(5), 6 years rating. Om(5), 5 years rating.	Om(5), 5 years rating.	Om(5), 5 years rating.	For Subscribers-Hm, 4 years rating. For Pensioners-Hm, 2 years rating.	Om(5), 4 years rating. Om(5), 3 years rating.
3½ per cent. 20	3½ per cent. 21·17 18·55				4½ per cent. 20
28	18	14	8·6	10 of pensions and 16 of premiums.	73
11,402	42,029	75,268	1,644	225	673
98,43,429	7,76,45,260	11,67,22,067	14,73,125	..	6,65,817
..	..	15,879	..	38,328	..
5,59,419	39,75,947	58,77,221	65,412	8,747	35,838
8,89,552	1,79,42,103	2,08,63,464	5,02,339	2,21,040	24,783
..	3,203	19,71,301	37,511	..	..
5,511	..	..	..	24,607	25,814
..	..	19,71,301	36,283	..	..
..
..	3,203	..	1,228	..	..
..	..	1½ Whole life. 1½ Endowment insurance.	½	..	..
..	1,35,100	..	..	..	15,335
..

Endowment insurances recommended to remove deficiency.

Summary of valuations of Life

Name of Insurer.	Bombay Zoroastrian.	Calcutta Customs.	Calcutta Insurance.	Canara Mutual.	C. P. & Berar Teachers Mutual.
Name of actuary	L. S. Vaidyanathan, F.I.A.	H.K. Sen F.F.A.	H. K. Sen, F.F.A.	K. B. Madhava, A.I.A.	K. B. Madhava, A.I.A.
Date of valuation	31-12-39.	30-6-41.	31-12-37.	31-12-38.	31-12-40.
Basis of valuation— Mortality table— Whole Life	Hm, 6 years rating for males and HF, 5 years rating for females.	Om (5), 5 years rating.	Om(5), 5 years rating.	Om(5), 5 years rating.	Om(5), 10 years rating
Other Classes					
Rate of interest	3½ per cent.	3 per cent	4 per cent.	3½ per cent.	3 per cent.
Percentage of premiums reserved—					
With profits	} 20	7·5	25	20·5	} 20
Without profits			15·6	10·5	
Renewal expense ratio for the year 1941 (per cent.).	15	8	17	16	15
Business in force— Number of policies	1,780	284	5,002	1,600	712
Sums insured and bonuses .. Rs.	19,64,226	2,83,922	76,53,455	23,59,986	5,13,743
Annuities p. a. Rs.	..	..	..	..	..
Office yearly premiums .. Rs.	62,745	8,583	4,37,336	1,20,899	17,209
Life insurance fund .. Rs.	7,65,317	56,884	10,87,911	1,27,709	1,33,762
Result of valuation— Surplus Rs.	2,12,193	148	1,27,994	30,885	5,911
Deficit Rs.	..	..	..	..	..
Allocation of surplus—					
Among policyholders .. Rs.	1,60,344	..	1,08,620	28,739	..
Among shareholders .. Rs.	..	..	12,799	..	..
Reserve funds, carried forward, etc. .. Rs.	51,849	148	6,575	2,146	5,911
Simple reversionary bonus per cent. per annum.	..	..	1½—Whole life. 1⅔ Endowment insurance.	1½ Whole life. 1 Endowment insurance.	..
Paid up capital less capital expenditure. .. Rs.	..	..	1,72,071	..	..
Business other than life Insurance, if any	..	..	..	..	..

* The surplus is inclusive of Rs. 65,498 transferred from Reserve

† Deficit of Rs. 17,802

†Note.—The figures in this column relate to a valuation not made under Sec. 13 of the Act.

business of Indian Insurers—contd.

Christian Mutual.	Commercial.	Commonwealth.		Co-operative.	Corporation Co-operative.	Crescent.
G. S. Marathey, A.I.A. 31-12-39.	K. Balasubrahmanyam A. I.A. 31-12-40.	C. D. Sharp, F.I.A.† 31-12-41.	G.S. Marathey, A.I.A. 30-4-38.	J. H. Robertson, F. F. A. 31-7-38.	H.K. Sen, F.F.A. 31-12-40.	V.H. Vora, F.I.A. 31-12-40.
Om(5), 4 years rating.	Om(5), 6 years rating	"Oriental" 1925-35 Ultimate.	Om(5), 5 years rating.	Om, 6 years rating.	Om(5), 7 years rating.	Om(5), 6 years rating.
Om(5), 3 years rating.	Om(5), 5 years rating		Om(5), 4 years rating.			Om(5), 5 years rating.
4½ per cent.	3½ per cent	3½ per cent.	4½ per cent.	4 per cent.	3½ per cent.	4 per cent.
20	25	21.5	22 18	18	5	20
20	134	27		6	4	54
2,452	80	16,526	11,449	3,034	2,291	1,630
25,35,488	97,093	1,82,02,708	1,25,71,651	54,28,194	21,77,500	23,65,631
29,509	..	120	616	..	..	..
1,36,080	4,877	8,86,872	6,67,669	2,30,908	58,936	1,19,892
9,80,732	24,236	24,83,752	11,89,577	15,95,051	1,92,252	1,18,049
56,253	..	..	2,21,045	1,05,442*	..	..
..	3,108	5,00,480	..	..	2,94,889	1,38,264
..	..	..	1,87,073	79,141	..	..
..	..	..	24,438	..	..	..
56,253	..	..	9,534	26,301	..	..
..	..	..	1½ Whole life 1½ Endowment ins.	1	..	..
..	..	1,00,400**	88,250	50,000	..	71,190
†Miscellaneous	..	..	..	..	..	..

*for Bonus to policyholders to the Life Insurance Fund.
in Miscellaneous Insurance business.

These figures should be considered to be part of this note.
to about Rs. 4,17,000.

Summary of valuations of Life

Name of Insurer.	Depositors Benefit.	Dominion.	East and West.	East India.
Name of actuary	L. S. Vaidyanathan, F.I.A.	H. K. Sen, F.F.A.	K. A. Pandit, F.I.A.	H. K. Sen, F.F.A.
Date of valuation	31-12-40.	31-12-39.	31-12-41.	31-12-41.
<i>Basis of valuation—</i> Mortality table— Whole Life	Om(5), 5 years rating. For lifetime bonuses Om(5).	Om(5), 7 years rating.	Om(5), 5 years rating. Om(5)	OM
Other Classes				
Rate of interest	3½ per cent.	3½ per cent.	4 per cent.	4 per cent.
Percentage of premiums reserved— With profits	7.64	30	18.61	30.11
Without profits .. ..	..		19.08	21.42
Renewal expense ratio for the year 1941 (per cent.).	Nil	5	23	34
<i>Business in force—</i> Number of policies ..	5,399	332	11,864	1,281
Sums insured and bonuses Rs.	47,32,614	3,01,763	1,73,94,560	15,85,266
Annuities p. a. . . . Rs.	..	..	..	..
Office yearly premiums Rs.	1,88,641	13,156	9,32,915	80,894
Life insurance fund Rs.	11,45,002	85,713	30,31,988	2,04,541
<i>Result of valuation—</i> Surplus Rs.	1,31,218	6,058	..	1,250
Deficit Rs.	..	..	3,26,775	..
<i>Allocation of surplus—</i> Among policyholders Rs.	1,19,181	..	..	..
Among shareholders Rs.	12,000	..	..	..
To reserve funds, carried forward, etc. Rs.	37	6,058	..	1,250
Simple reversionary bonus per cent. per annum.	² (Half vesting after 20 years.)	..	..	..
Paid-up capital less capital expenditure. Rs.	2,50,000	19,229	93,720	59,607
Business other than life Insurance, if any.	..	..	..	..

* These Insurers have been

business of Indian Insurers—contd.

Eastern Federal.	Eastern National.				Empire of India.
	Bengal Mercan- tile.*	Eastern Nation- al.*	United Assurance.*		
J. C. Sen, A.I.A. 31-12-40.	H. K. Sen, F.F.A. 31-12-39.	H. K. Sen, F.F.A. 31-12-39.	H. K. Sen, F.F.A. 31-12-39		W. G. Barretto, F.I.A. 31-12-41.
} Om(5), 5 years rating. 3½ per cent. 20·6 12·8	Om(5). 10 years rating. 3½ per cent. 20	Om(5), 10 years rating. 3½ per cent. 20	Life—Om(5), 10 years rating 3½ per cent. 20	Death benefit— Om(5), 10 years rating. 3½ per cent. 22·5	Om, 5 years rating. 3½ per cent. 26·1 15·0
18		183			16
832 14,07,857 .. 81,573 80,794	711 5,79,806 .. 22,107 1,83,120	78 1,03,875 .. 1,450 6,709	184 1,56,580 456 7,437 4,061	213 34,776 .. 1,958 14,312	80,933 14,79,57,687 3,806 66,15,409 5,20,83,267
782 782 .. 10,55,905 Fire, Marine and Miscella- neous.	.. 1,16,665 .. .. .. .. ..	.. 59,674 85,736	.. 40,940 37,273		1,63,912 1,63,912 .. 5,15,000

amalgamated with each other.

Summary of valuations of Life

Name of Insurer.	Federal India.	Free India General.	General.	General Family Pension Fund.
Name of actuary	K. Balasubrahmanyam, A.I.A.	H. K. Sen, F.F. A.	D. Sesha Iyer, F.I.A.	Bacon & Woodrow, F.I.As.
Date of valuation	31-12-41.	31-12-39.	31-12-38.	31-12-39.
<i>Basis of valuation—</i> Mortality table— Whole Life	Om(5), 6 years rating	Om (5)	Om(5), 5 years rating.	} Not available.
Other Classes	Om(5), 5 years rating		Om(5), 4 years rating.	
Rate of interest	3½ per cent.	3½ per cent.	4½ per cent.	3½ per cent.
Percentage of premiums reserved—				
With profits	25·11	} 20 1	20	} 13·5
Without profits	25·16		17	
Renewal expense ratio for the year 1941 (per cent.).	38	12	17	.
<i>Business in force—</i> Number of policies ..	1,901	2,121	22,696	1,547
Sums insured and bonuses Rs.	20,06,271	32,21,292	3,62,13,512	..
Annuities p. a. .. Rs.	4,126	240	..	10,31,902
Office yearly premiums Rs.	85,931	2,28,422	17,94,027	94,662
Life insurance fund Rs.	4,01,043	3,96,503	83,46,225	79,49,411
<i>Result of valuation—</i> Surplus Rs.	..	..	5,70,729	..
Deficit Rs.	1,19,655	5,170	..	5,16,919
<i>Allocation of surplus—</i> Among policyholders Rs.	..	..	4,86,498	..
Among shareholders Rs.	..	..	55,414	..
To reserve funds, carried forward, etc. Rs.	..	..	28,817	..
Simple reversionary bonus per cent. per annum.	..	..	2½ Whole life. 1½ Endowment insurance.	..
Paid up capital less capital expenditure. Rs.	98,246	1,12,284	1,33,452	..
Business other than life Insurance, if any	..	Miscellaneous	..	..

* Inclusive of life Insurance Fund of the

** An amount of Rs. 1,09,971 has since been transferred to the

†Note.—The figures in this column relate to a valuation *not* made under Sec. 13 of the Act.

business of Indian Insurers—contd.

Genuine.	Golden Eagle.		Goodwill.	Great Home.	Great Social.	G. I. P. Rly. Employees.
H. K. Sen, F.F.A. 31-12-41.	K. R. Srinivasan, F.I.A. 31-12-40	G. S. Marathey, A. I. A. 31-12-39.	G. S. Marathey, A.I.A. 30-4-40.	D. S. Iyer, F.I.A. 1-9-41.	C. D. Sharp, F.I.A. 31-12-41.	G. S. Marathey, A.I.A. 31-12-39.
Om (5), 3 per cent. 23.0 21.4	Om(5), 5 years rating. 3½ per cent. 22	Om(5), 3 years rating. 4½ per cent. 20	Om(5), 4 years rating. Om(5), 3 years rating. 4½ per cent. 22 20	Om (5), 5 years rating. 3½ per cent. 31.6 24.2	"Oriental" (1925-35) ultimate, 3½ per cent. 23.7 9.1	Om(5), 5 years rating. 3½ per cent. 25 ..
32	72		39	396	79	22
1,637 11,87,605 .. 61,098 1,44,553*	575 8,10,037 .. 36,728 -65,927	560 9,95,607 .. 48,490 10,565	644 6,00,041 .. 38,037 55,951	160 1,90,114 .. 9,991 -52,928	2,392 22,99,019 .. 1,28,487 2,31,022	581 5,38,933 .. 17,777 2,22,247
67,272	1,87,480	69,049	8,524 ..	.. 1,14,222**	.. 1,71,478	47,224 ..
..	..	..	..	..	..	23,905
..
..	..	..	8,524	..	..	23,319
..	..	..	..	..	..	2 Old scale policies. 1½ new scale policies.
13,332	1,39,748	47,603	42,309	..	90,005	..
..

dividing business of the Insurer.
 life fund from forfeited shares and debenture reduction accounts.
 These figures should be considered to be part of this note.

Summary of valuations of Life

Name of Insurer.	Guaranteed Security.	Gujarat Parsee.	Happy India.	Hindu Family.
Name of actuary	R. Cubie, F.F.A.	L. S. Vaidyanathan, F.I.A.	K. B. Madhava, A.I.A.	G. S. Marathe, A.I.A.
Date of valuation	31-12-41.	5-9-38.	31-12-41.	31-12-40.
Basis of valuation— Mortality table— Whole Life	OM(5), 5 years rating.	OM, 4 years rating.	OM(5), 5 years rating.	OM(5), 3 years rating.
Other Classes				
Rate of interest	3½ per cent.	3½ per cent.	3½ per cent.	3½ per cent.
Percentage of premiums reserved— With profits	24.9	} 50.9	22.5	16 of premiums and 5 of the value of pensions.
Without profits	19.8		20	
Renewal expense ratio for the year 1941 (per cent.).	55	45	141	.
Business in force— Number of policies ..	197	362	119	3,887
Sums insured and bonuses Rs.	1,53,256	3,01,198	1,82,003	13,006
Annuities p. a. . . . Rs.	..	..	..	5,38,195
Office yearly premiums Rs.	6,610	5,906	9,153	2,07,930
Life insurance fund Rs.	38,317	2,97,080	5,544	21,45,115
Result of valuation— Surplus Rs.	..	50,254	..	2,91,062
Deficit Rs.	11,929	..	14,937	..
Allocation of surplus— Among policyholders Rs.	..	..	..	..
Among shareholders Rs.	..	..	..	..
To reserve funds, carried forward, etc. Rs.	..	50,254	..	2,91,062
Simple reversionary bonus per cent. per annum.	..	Special method	..	..
Paid-up capital less capital expenditure. Rs.	8,630	..	1,01,628	..
Business other than life insurance, if any.	..	..	..	Miscellaneous

business of Indian Insurers—contd.

Hindu Mutual.	Hindustan Mutual, Agra.	Hindusthan Mutual, Masulipatam.	Hindusthan Co-operative.	India Equitable.	India Life Benefit.
J. C. Sen, A.I.A. 31-12-41.	H. K. Sen, F.F.A. 30-9-41.	K. B. Madhava, A.I.A. 31-12-40.	R. Cubie, F.F.A. 30-12-41.	J. C. Sen, A.I.A. 31-12-39.	R. Venkatasubramoney Aiyer, A.I.A. 31-12-41.
Om(5), 5 years rating. 4 per cent. } 15 15	Om(5) 3½ per cent. 20·72 15 Nil	Om(5), 5 years rating. 3½ per cent. 22·5 20 47	Om(5), 8 years rating. Om(5), 3 years rating. 3½ per cent. 21·02 12·47 17	Om(5) 4 per cent. 20·8 10·3 35	Om(5), 5 years rating. 4 per cent. 30 20 34
4,813 59,29,175 .. 2,71,846 13,64,116	415 5,64,174 .. 78,406 94,098	2,677 23,22,617 .. 1,20,072 85,127	1,08,445 18,65,68,320 .. 89,91,572 4,21,89,449	10,933 1,51,35,579 .. 7,39,800 21,21,822	2,763 24,24,802 120 1,34,511 4,22,772
5,541 ..	249 ..	.. 1,23,080	35,67,708 ..	1,56,588	8,940 ..
.. .. 5,541	.. .. 249	.. .. ..	35,33,287 .. 34,421	.. .. 1,56,588	7,810 .. 1,130
..	..	..	I	..	3/4 Interim Bonus.
..	..	..	2,84,860	98,976	78,835
..	..	..	Miscellaneous	..	..

Summary of valuations of Life

Name of Insurer.	India Oriol.*	Indian Circar.	Indian Economic.	Indian Globe,
Name of actuary	H. K. Sen, F.F.A. 13-9-41	T. S. Swami- nathan, A.I.A. 31-12-40.	H. K. Sen, F.F.A. 31-12-38.	K.A. Pandit, F.I.A. 31-12-41.
Date of valuation				
<i>Basis of valuation—</i> Mortality table— Whole Life	Om(5)	Om(5), 5 years rating.	Om(5), 5 years rating.	Om(5), 6 years rating.
Other Classes				
Rate of interest	3½ per cent.	3½ per cent.	4 per cent.	3½ per cent.
Percentage of premiums reserved—				
With profits	25.14	25	26.2	17.7
Without profits	20.33		20.0	15.3
Renewal expense ratio for the year 1941 (per cent.).	97	59	24	13
<i>Business in force—</i> Number of policies	522	164	306	2,500
Sums insured and bonuses Rs.	5,95,004	1,86,411	3,45,350	46,10,359
Annuities p. a. .. Rs.	..	..	..	2,875
Office yearly premiums Rs.	38,316	10,873	17,882	2,66,298
Life insurance fund Rs.	64,074	23,172	20,685	6,79,878
<i>Result of valuation—</i> Surplus Rs.	139	..	4,883	..
Deficit Rs.	..	12,900	..	2,19,506
<i>Allocation of surplus—</i> Among policyholders Rs.	..	..	3,156	..
Among shareholders Rs.	..	..	..	..
To reserve funds, carried Rs. forward, etc.	139	..	1,727	..
Simple reversionary bonus per cent. per annum.	..	..	1½ Whole life. 1½ Endowment insurance.	..
Paid up capital less capital Rs. expenditure.	82,793	21,597	4,26,805	3,37,447
Business other than Life Insurance, if any.	..	..	..	Fire, Marine and Miscellaneous.

*Particulars given relate only to the ordy. life business; besides this the Insurer had on the date of the were Rs. 2,755 and Rs. 575 respectively.

business of Indian Insurers—contd.

Indian Insurance.	Indian Insurance	Indian Life.	Indian Merca. tile.	Indian Mutual Life.	Indian Mutual Insurance.
H. K. Sen, F.F.A. 30-9-40.	D. Sessa Iyer, F.I.A. 31-3-41.	H. K. Sen, F. F. A. 31-12-41.	G. S. Marathey A.I.A. 31-12-37.	H. K. Sen, F.F.A. 31-12-40.	N.S. Muthuswa- my Iyer, A.I.A. 31-3-39.
Om(5), 3 years rating. 4 per cent. 25 20 89	Om (5), 10 years rating. 4 per cent. 25·8 23·4 948	Om, 5 years rating. Om. 3½ per cent. 22·93 20·00 13	Om(5), 6 years rating. Om(5), 5 years rating. 4½ per cent. 20 18 12	Om(5). 4 per cent. 27·33 23·14 24	Om, 5 years rating. 3½ per cent. 15 10 34
1,072 15,19,349 .. 60,983 2,27,640	283 2,65,269 .. 11,174 —74,686	11,748 2,59,37,157 .. 10,57,501 1,00,18,956	2,049 35,07,222 .. 1,97,777 1,55,498	7,491 96,36,989 .. 4,78,987 11,73,076	1,234 7,78,976 .. 35,840 1,02,762
.. 95,075	.. 1,54,885	11,51,852 ..	22,200 ..	1,22,959 ..	25,404 ..
.. .. ..	.. .. ..	9,73,279 1,08,142 70,431	20,989 .. 1,211	.. .. 1,22,959	.. .. 25,404
..	..	2 Whole life. 1½ Endowment insurance.	1½ Whole life. 1 Endowment insurance	..	..
2,11,643	13,659	1,45,000	4,23,060	..	..
..	..	..	Fire, Marine and Miscellaneous.	..	..

valuation, 1,749 policies under " Bonus certificate scheme ", the liability and deficit in respect of which

Summary of valuations of Life.

Name of Insurer.	Indian Ordinance.	Indian Progressive.	Indian Telegraph.	Indo-Union.
Name of actuary	L. S. Vaidyanathan, F.I.A. 31-12-39.	G. S. Marathey, A.I.A. 31-12-39	H.K. Sen, F.F.A. 31-12-40.	R. Venkatasubramoni Aiyer, A. I. A. 31-12-41.
Date of valuation				
Basis of valuation— Mortality table— Whole Life	HM	Om(5), 4 years rating. Om(5), 3 years rating.	Om(5), 5 years rating.	Om(5), 5 years rating.
Other Classes				
Rate of interest	3½ per cent.	4½ per cent.	3½ per cent.	3½ per cent.
Percentage of premiums reserved— With profits	17·5	15	12 5	For years : 1942, '43, '44, 37·5 30 25 and there after 23·5 and 20.
Without profits				
Renewal expense ratio for the year 1941 (per cent.).	3	31	30	48
Business in force—				
Number of policies	794	910	1,400	1,275
Sums insured and bonuses Rs. ..	13,97,750	11,40,175	15,22,617	22,35,267
Annuities p. a. Rs. ..	..	360	..	..
Office yearly premiums Rs. ..	19,056	48,364	58,800	2,18,363
Life insurance fund Rs. ..	5,79,416	42,072	2,35,859	2,25,432
Result of valuation— Surplus .. Rs. ..	17,599	820	..	..
Deficit .. Rs. ..	..	..	1,21,785	49,745
Allocation of surplus—				
Among policyholders Rs. ..	..	..	..	..
Among shareholders Rs. ..	..	..	..	..
To reserve funds, carried forward, etc. Rs. ..	17,599	820	..	..
Simple reversionary bonus per cent. per annum.	..	..	..	..
Paid-up capital less capital expenditure. Rs. ..	..	42,119	..	53,472
Business other than life Insurance, if any.	..	..	..	..

business of Indian Insurers—contd.

Industrial and Prudential.	Insurance of India.	Jupiter.	Jwala.	Kaiser-i-Hind.	Krishna.
G. S. Marathey, A. I. A. 31-12-37.	H. K. Sen, F. F. A. 31-12-41.	C. D. Sharp, F. I. A. 31-12-40.	K. B. Madhava, A. I. A. 30-6-39.	K. A. Pandit, F. I. A. 31-12-40.	D. Seshu Iyer, F. I. A. 31-12-41.
<i>Ordinary</i> Om(5), 6 years rating. <i>Om(5), 5 years</i> rating. <i>Industrial—</i> Om(5), 10 years rating. <i>4½ per cent.</i> <i>Ordinary</i> 19 14 <i>Industrial</i> 23 ..	Om(5). 3½ per cent. 24.45 20.66	"Oriental" 1925- 35 Ultimate. 3½ per cent. 26.5 16.2	Om(5), 6 years rating. Om(5), 5 years rating. 4 per cent. 21.8 15	Om(5), 6 years rating. Om(5), 5 years rating. 4 per cent. 25.06 20.15	Om(5), 3 years rating. 3½ per cent. 24.84 18.99
11	14	34	2	21	34
22,980	1,889	5,228	275	285	477
4,59,36,613	23,53,194	1,05,42,329	3,19,496	4,18,897	4,60,802
..
25,12,498	1,14,392	5,75,627	17,841	23,882	18,815
88,41,083	1,97,294	21,00,101	9,269	281	85,710
13,99,730	38,961	..	..	..	..
..	..	88,018	3,999	61,641	75,475
13,90,489	23,419	..	..	..	..
9,241	8,500	..	..	..	..
..	7,042	..	..	..	..
2 Whole life. 1½ Endowment insurance.	1½ Whole life. 1¾ Endow- ment insurance.	..	..	..	..
2,18,700	73,535	23,74,800	1,24,100	1,10,500	26,792
..	..	Fire, Marine and Miscellaneous.	..	..	..

Summary of valuations of Life

Name of Insurer.	Lakshmi.	Mangalore.	Long Life.	
Name of actuary	K. B. Madhava, A. I. A.	L. S. Vaidyanathan, F. I. A.	G. S. Marathe, A. I. A.	
Date of valuation	31-12-38.	31-12-37.	30-6-37.	
<i>Basis of valuation—</i>			<i>Males—</i>	<i>Females—</i>
Mortality table—				As for males
Whole Life	Om(5), 5 years rating.	<i>Males.</i> Om(5), 5 years rating. <i>Females.</i> Om(5), 4 years rating.	Om(5), 6 years rating.	with an addition of
Other Classes	Om(5), 3 years rating.		Om(5), 5 years rating.	3 years for ages 20—29.
Rate of interest	4 per cent.	4 per cent.		2 years for ages 30—39.
Percentage of premiums reserved—				1 year for ages 40—49.
With profits	23	28.10		4½ per cent.
Without profits	17			
Renewal expense ratio for the year 1941 (per cent.).	17	18		42
<i>Business in force—</i>				
Number of policies	39,937	5,865		1,177
Sums insured and bonuses Rs.	7,16,39,872	17,79,322		12,82,086
Annuities p. a. Rs.	1,322	..		..
Office yearly premiums Rs.	34,50,340	40,673		70,017
Life insurance fund Rs.	1,12,64,280	6,97,682		50,443
<i>Result of valuation—</i>				
Surplus Rs.	12,31,528	94,044		9,136
Deficit Rs.	..	..		..
<i>Allocation of surplus—</i>				
Among policyholders Rs.	11,41,672	76,078		5,858
Among shareholders Rs.	85,100	..		..
To reserve funds, carried forward, etc. Rs.	4,756	17,966		3,278
Simple reversionary bonus per cent. per annum.	1½ Whole life 1½ Endowment insurance.	2½		1½ whole life (for one year only). 1 other classes (for one year only).
Paid-up capital less capital expenditure. Rs.	1,01,000	..		47,455
Business other than Life Insurance, if any.	..	..		..

business of Indian Insurers—contd.

Madras Life.	Mahabir.	Methodist Annuitant.	Metropolitan.	Midland.	Mother India.
T. S. Swamina- than, A. I. A. 30-6-39.	K. B. Madhava, A. I. A. 31-12-39.	R. C. Simmonds, F. I. A. 31-12-39.	J. C. Sen, A. I. A. 31-12-39.	K. B. Madhava, A. I. A. 30-6-40.	T. S. Swammathan, A. I. A. 31-12-40.
Om(5), 5 years rating. 4 per cent. 13·2 15 50	Om(5), 5 years rating. 4 per cent. 22·91 16·64 62	Om 3½ per cent. 5 of subscrip- tions and 3 of annui- ties ..	Om(5), 5 years rating. 4 per cent. 20·4 13·1 32	Om(5), 5 years rating. 4 per cent. 23·1 20 45	Om(5), 5 years rating. 3¾ per cent. 25 31
316 3,21,325 .. 20,396 19,782	1,189 17,97,394 .. 87,644 1,11,216	1,200 .. 1,38,627 32,580 5,12,594	17,437 2,31,78,248 .. 11,01,638 17,81,051	461 8,08,689 .. 47,465 37,598	237 2,69,457 .. 15,630 13,515
.. 6,718	8,093 ..	.. 74,500	2,93,216 ..	.. 46,141	.. 19,990
.. .. ..	.. .. 8,093	.. .. ..	.. .. 2,93,216	......	......
..
7,484	87,845	..	1,00,000	61,650	47,900
..

Summary of valuations of Life

Name of Insurer.	Muslim India.	Mutual Help Association.	Nagpur Pioneer.	Napier.
Name of actuary	J. C. Sen, A. I. A. 31-3-40.	N. V. Nayudu, F. I. A. 31-12-39.	K. B. Madhava, A. I. A. 31-12-39.	J. C. Sen, A. I. A. 31-12-40.
Date of valuation				
Basis of valuation— Mortality table—				
Whole Life	Om(5), 5 years rating.	Om(5)	Om (5), 6 years rating.	Om(5), 5 years rating.
Other Classes			Om(5), 5 years rating.	
Rate of interest	4 per cent.	3 per cent.	4 per cent.	4 per cent.
Percentage of premiums reserved—				
With profits	20·1	19·57	23	20·7
Without profits	15·9	..	20	11·4
Renewal expense ratio for the year 1941 (per cent.).	44	11	28	83
Business in force—				
Number of policies ..	1,384	614	2,558	1,716
Sum insured and bonuses Rs.	17,56,303	6,12,532	35,77,063	10,52,547
Annuities p. a. Rs.	..	..	100	..
Office yearly premiums Rs.	94,727	19,034	1,89,879	57,375
Life insurance fund Rs.	23,496	1,90,633	6,33,666	66,444
Result of valuation—				
Surplus .. Rs.	..	23,475	8,341	6,800
Deficit .. Rs.	49,213	..	..	..
Allocation of surplus—				
Among policyholders Rs.	..	11,754	..	..
Among shareholders Rs.	..	..	..	..
To reserve funds, carried forward, etc. Rs.	..	10,721	8,341	6,800
Simple reversionary bonus per cent. per annum.		10 ⁸ / ₁₀₀	..	..
Paid-up capital less capital expenditure. Rs.	65,630	..	38,932	64,946
Business other than life insurance, if any.	..	..	..	..

* Valuation report under

† Inclusive of Rs. 3,142, the liability

business of Indian Insurers—contd.

National.	National Indian.	National Mercantile.	National Mutual.	National Star.	Navabharat.
H. L. Humphreys, A. I. A. 31-12-40.	V. A. Burrows, F.I.A. 31-12-39.	H. K. Sen, F.F.A. 31-3-41.	T. S. Swami- nathan, A. I. A. 31-12-41.*	K. B. Madhava, A. I. A. 31-12-37.	G. S. Marathey, A. I. A. 31-7-37.
Om(5), 5 years rating.	Om	Om(5), 3 years rating.	Om(5),	Om(5), 5 years rating.	Om(5), 5 years rating. Om(5), 4 years rating.
3½ per cent.	3½ per cent.	3½ per cent.	3½ per cent.	4 per cent.	4½ per cent.
22.43	29	20.1	14	21	25
9.81	22.5	18.4		15.7	23
19	22	58	109	26	69
68,988	17,885	1,970	580	2,632	1,023
12,39,58,573	2,63,68,292	18,20,682	5,92,465	18,80,966	11,54,975
751	..	..	..	1,110	..
57,89,914	13,52,736	93,541	31,630	1,01,358	67,501
3,46,35,457	68,16,441	87,607	42,762	2,10,475	73,694
1,30,677	2,75,310	..	..	13,095	2,788
..	..	48,514†	11,028	..	..
..	2,19,839	..	..	8,788	1,950
..	24,427	..	..	..	109
1,30,677	31,044	..	..	4,307	729
..	½	..	..	1—excluding first 2 years of the policy.	1½ Whole life. 1 Endowment insurance.
5,00,000	1,00,000	1,88,368	..	28,533	16,085
Miscellaneous	..	..	..	..	..

ause (c) of Section 35 (3) of the Act,
of dividing policies.

Summary of valuations of Life

Name of Insurer.	Neptune.	New Asiatic.	Navajiban.	New Guardian of India.
Name of actuary	B. K. Shah, F. I. A. 31-12-39.	G. S. Marathey, A. I. A. 31-12-37.	H. K. Sen, F. F. A. 31-12-41.	K. B. Madhava, A. I. A. 31-12-38.
Date of valuation				
Basis of valuation— Mortality table— Whole Life	Om(5), 6 years rating. 4 per cent.	Om(5), 6 years rating. Om(5), 5 years rating. 5 per cent.	Ordy.	Dividing
Other Classes			Om(5), 7 yrs. rating	Om(5), 7 yrs. rating
Rate of interest			Om(5), 5 yrs. rating	Om(5), 5 years rating.
Percentage of premiums reserved—			4 per cent.	4 per cent.
With profits	20	20 18	30	20
Without profits				
Renewal expense ratio for the year 1941 (per cent.).	18	34	71	36
Business in force— Number of policies ..	9,782	4,079	1,056	144
Sums insured and bonuses Rs.	90,18,281	64,33,540	7,14,953	..
Annuities p. a. . Rs.	..	..	..	..
Office yearly premiums Rs.	5,34,699	3,50,405	35,564	1,872
Life insurance fund Rs.	9,20,657	1,37,048	83,431	2,60,309
Result of valuation— Surplus Rs.	..	30,993	..	5,160 .
Deficit Rs.	73,500	..	68,988	..
Allocation of surplus— Among policyholders Rs.	..	29,743	..	..
Among shareholders Rs.	..	..	..	..
To reserve funds, carried Rs. forward, etc.	..	1,250	..	5,160
Simple reversionary bonus per cent. per annum.	..	1½ Whole life. 1½ Endow- ment insurance.	..	..
Paid up capital less capital expenditure. Rs.	Capital expendi- ture exceeds paid-up capital by Rs. 4,286.*	1,06,716	58,570	92,655
Business other than Life insurance, if any.	..	..	..	..

*Additional paid-up capital raised

business of Indian Insurers—contd.

New India.	New Insurance.	New State of India.	New Swastik.	Non-Gazetted Govt. Officers Association.	Northern India.
B. K. Shah, F. I. A. 31-12-40.	G. S. Marathey, A. I. A. 31-12-41.	D. Sessa Iyer, F.I.A. 31-12-40.	K. B. Madhava, A. I. A. 31-12-41.	K. B. Madhava, A.I.A. 31-12-40.	G. S. Marathey, A.I.A. 31-3-39.
Om(5), 6 years rating. Om(5), 5 years rating. 3½ per cent.	Om(5), 4 years rating. Om(5), 3 years rating. 4 per cent.	Om(5), 5 years rating. 4 per cent.	Om(5), 5 years rating. 3½ per cent.	Om(5), 10 and 5 years rating. 3⅞ per cent.	Om(5), 4 years rating. Om(5), 3 years rating. 5 per cent.
20·6 14	20		22·5 20·0	10	15
15	31	91	165	12	52
35,579 8,76,00,397 13,565 47,86,234 1,71,64,210	3,191 43,19,174 .. 2,21,441 3,67,045	341 7,64,161 .. 27,010 58,610	1,050 12,66,914 360 74,964 —19,240	2,533 Varying sum insured. .. 69,516 6,28,351	1,860 25,39,770 .. 1,37,910 1,48,838
18,10,766 ..	.. 1,02,917	.. 51,379	.. 96,796	.. 53,274	969 ..
16,19,612 1,86,502 4,652	.. .. ..	.. .. ..	.. .. ..	.. .. ..	.. .. 969
1½ Whole Life Endowment insurance.	.. ..	.. ..	.. ..	.. ..	.. ..
71,21,055	1,13,112	73,141	52,584	..	98,021
Fire, Marine and Miscellaneous.	..	..	..	..	..

cover the deficit.

Summary of valuations of Life

Name of Insurer.	Oriental.	Palladium.	Paramount.	People's Insurance.
Name of actuary	L. S. Vaidyanathan, F.I.A.	Asutosh Pal, A.I.A.	G. S. Marathey, A.I.A.	G. S. Marathey, A.I.A.
Date of valuation	31-12-39.	31-12-40.	31-12-40.	30-4-38.
<i>Basis of valuation—</i> Mortality table— Whole Life	Om (5), 7 years rating.	Om (5), 5 years rating.	Om (5), 4 years rating.	Om (5), 5 years rating for Life and 7 years for Industrial Section.
Other Classes			Om (5), 3 years rating.	Om (5), 4 years rating for Life & 6 years for Industrial section.
Rate of interest	3½ per cent.	3½ per cent.	4½ per cent.	5 per cent.
Percentage of premiums reserved—				Life Industrial
With profits	22.5	25	20	19 23
Without profits ..	16.2	20		17 21
Renewal expense ratio for the year 1941 (per cent.).	12	54	77	64
<i>Business in force—</i> Number of policies ..	4,03,430	699	1,082	6,221
Sums insured and bonuses Rs.	79,14,35,303	7,39,918	11,41,997	51,42,172
Annuities p. a. Rs.	72,243	..	..	..
Office yearly premiums Rs.	3,76,14,581	36,820	57,890	2,93,907
Life insurance fund Rs.	25,21,69,222	10,444	60,206	5,61,978
Result of valuation— Surplus .. Rs.	1,56,44,098	..	1,096	31,912
Deficit .. Rs.	..	33,030	..	..
Allocation of surplus— Among policyholders Rs.	1,45,19,098	..	..	27,872
Among shareholders Rs.	11,25,009	..	..	3,115
To reserve funds, carried forward, etc. Rs.	..	..	1,096	925
Simple reversionary bonus per cent. per annum.	1½ Whole life. 1½ Endowment insurance.	..	..	1½ Whole life. 1½ Endowment insurance, excluding the first 3 years.
Paid up capital less capital expenditure. Rs.	6,00,000	62,038	973	51,004
Business other than life Insurance, if any.	..	..	..	..

business of Indian Insurers—contd.

Police Co-operative.	Popular.	Postal & R.M.S.	Prabartak.	Premier Life and General.	Presidency Life.
H. K. Sen, F. F. A. 31-12-41	G. S. Marathey, A.I.A. 31-12-39.	G. S. Marathey, A.I.A. 31-12-41.	H. K. Sen, F.F.A. 31-12-41.	K. B. Madhava, A.I.A. 31-12-40.	G. S. Marathey, A.I.A. 31-12-38.
Om(5)	Om(5), 4 years rating. Om(5), 3 years rating.	Om(5), 2 years rating. Om(5), 1 year rating.	Om(5), 7 years rating. Om(5)	Om(5), 5 years rating.	Om(5), 5 years rating. Om(5), 4 years rating.
3½ per cent.	4 per cent.	4 per cent	3½ per cent.	4 per cent.	4 per cent.
24.2	22.5	10. and working expenses.	22.51	22.71	25
20.3	20		15.45	17.19	19
Nil	41	10	9	28	25
1,472	1,872	3,005	448	1,564	1,820
8,63,423	22,03,146	23,70,256	6,95,235	20,40,123	19,47,661
..
31,690	95,933	1,28,885	43,344	1,19,173	1,06,797
2,08,902	1,73,178	7,73,896	52,779	2,50,766	2,88,414
4,618	22,952	11,892	..	4,770	48,722
..	..	..	11,351	..	..
..	..	..	..	..	43,473
..	..	..	..	..	3,000
4,618	22,952	11,892*	..	4,770	2,249
..	..	..	..	..	2½ Whole life. 1½ Endowment insurance.
..	25,500	24,644	50,332	35,715	20,100
..

* Carried to Bonus Equalisation Fund.

Summary of valuations of Life

Name of Insurer.	Provincial Union.	Radical.	Rajasthan.	Reliance, Bangalore.
Name of actuary	H. K. Sen, F.F.A.	Asutosh Pal, A.I.A.	H. K. Sen, F.F.A.	G. S. Marathey, A.I.A.
Date of valuation	31-12-38.	31-12-41.	31-12-41.	31-12-37.
<i>Basis of valuation—</i>				
Mortality table— Whole Life	Om(5), 5 years rating.	Om(5), 5 years rating.	Om(5), 3 years rating.	Om(5), 6 years rating.
Other Classes				Om(5), 5 years rating.
Rate of interest	4 per cent.	3½ per cent.	3½ per cent.	5 per cent.
Percentage of premiums reserved—				
With profits	21·1	21·4	25·18	25
Without profits	20·7	13·3	20·10	23
Renewal expense ratio for the year 1941 (per cent.).	36	4	27	77
<i>Business in force—</i>				
Number of policies	711	1,091	1,169	967
Sums insured and bonuses Rs.	11,17,728	10,32,126	12,65,299	4,56,579
Annuities p. a. .. Rs.	..	..	..	..
Office yearly premiums Rs.	59,975	48,146	69,661	24,367
Life insurance fund Rs.	57,181	88,825	69,481	49,454
<i>Result of valuation—</i>				
Surplus Rs.	..	5,670	..	6,782
Deficit Rs.	11,072	..	72,801	..
<i>Allocation of surplus—</i>				
Among policyholders Rs.	..	..	..	4,021
Among shareholders Rs.	..	..	..	941
To reserve funds, carried Rs. forward, etc.	..	5,670	..	1,820
Simple reversionary bonus per cent. per annum.	..	..	..	1 Whole life ¾ Endowment insurance.
Paid-up capital less capital Rs. expenditure.	27,372	74,557	99,266	16,825
Business other than Life Insurance, if any.	..	..	..	..

business of Indian Insurers—contd.

Reliance, Baroda.	Sahyadri.	Saraswati.	Sentinel.	Servants of India.	South India Co-operative.
G. S. Marathey, A.I.A. 31-12-41.	K. Balasubrah- manyam, A.I.A. 31-12-41.	G. S. Marathey, A.I.A. 31-10-39.	H. K. Sen, F.F.A. 31-12-41.	K. B. Madhava, A.I.A. 31-3-37.	K. B. Madhava, A.I.A. 31-12-40.
Om(5), 4 years rating.	Om(5), 6 years rating.	Om(5), 4 years rating.	Om(5)	Om(5), 5 years rating.	Om(5), 5 years rating.
Om(5), 3 years rating.	Om(5), 5 years rating.	Om(5), 3 years rating.			
4½ per cent.	4 per cent.	4½ per cent.	3½ per cent.	4½ per cent.	3½ per cent.
} 20	18·09	21	} 20	20	20 to 23
	18·29	20		17·5	18
44	9	35	36	51	20
548	1,884	841	2,759	1,583	8,032
7,73,287	18,05,539	13,41,148	42,35,161	23,37,954	71,23,245
..	360	..	..	..	1,020
36,277	97,952	65,713	2,47,332	1,31,516	3,59,624
71,546	75,645	70,304	2,48,233	63,911	7,46,421
..	523	5,376	..	..	2,449
11,164	..	..	1,56,508	42,860	..
..
..
..	523	5,376	..	..	2,449
..
18,560	64,268	89,246	82,739	1,09,845	..
..

Summary of valuations of Life

Name of Insurer.	South India Fire and General.	Star of India Insurance.	Sterling.	Sunlight.	*Sunshine.
Name of actuary	G. S. Marathey, A.I.A.	D. Seshayyer, F.I.A.	H. K. Sen, F.F.A.	J. C. Sen, A.I.A.	K. B. Madhava, A.I.A.
Date of valuation	31-12-39.	31-12-41.	31-12-41.	31-5-41.	15-8-40.
Basis of valuation— Mortality table— Whole Life	Om(5), 7 years rating.	Om(5), 3 years rating.	Om(5)	Om(5), 5 years rating.	Om(5), 5 years rating.
Other Classes					
Rate of interest	4 per cent.	3½ per cent.	4 per cent.	4 per cent.	4 per cent. & 3½ per cent.
Percentage of premiums reserved— With profits	20	20·6	21·45	20·7	25·6
Without profits					
Renewal expense ratio for the year 1941 (per cent.).	16	32	19	19	56
Business in force— Number of policies ..	111	1,543	1,989	5,711	990
Sums insured and bonuses Rs.	2,18,100	19,66,416	21,60,733	98,47,770	10,78,572
Annuities p. a. .. Rs.	..	..	..	..	1,020
Office yearly premiums Rs.	11,817	1,03,760	1,32,160	4,82,985	43,732
Life insurance fund Rs.	7,937	3,26,088	2,42,044	12,94,039	1,50,468
Result of valuation— Surplus Rs.	..	..	..	56,862	..
Deficit Rs.	7,001	1,69,247	1,12,137	..	30,494
Allocation of surplus— Among policyholders Rs.	..	..	..	..	..
Among shareholders Rs.	..	..	..	..	..
To reserve funds, carried forward, etc. Rs.	..	..	..	56,862	..
Simple reversionary bonus per cent. per annum.	..	..	..	..	..
Paid-up capital less capital expenditure. Rs.	3,12,115	81,222	1,07,783	31,195	1,03,380
Business other than Life Insurance, if any.	Fire.	..	..	..	..

* Valuation Report under

business of Indian Insurers—contd.

Swadeshi Bima.	Swaraj Banking.	Sylvan Star.	Tarun.	Tilak.	Tinnevely.
G. S. Marathey, A.I.A. 30-4-39.	K. B. Madhava, A.I.A. 31-1-41.	D. Sesha Iyer, F. I. A. 31-12-40.	G. S. Marathey, A.I.A. 31-12-37.	D. Sesha Iyer, F.I.A. 31-12-41.	G. S. Marathey, A.I.A. 31-12-41.
Om (5), 4 years rating for ordi- nary, and 6 years for Indus- trial Branch. Om (5), 3 years rating for Ord- inary and 5 years for Indus- trial Branch. 5 per cent.	Om (5), 5 years rating. 3½ per cent.	Om (5), 5 years rating. 4 per cent.	Om (5), 5 years rating. Om (5), 4 years rating. 5 per cent.	Om (5), 5 year's rating. 3½ per cent.	Bengal Unco- tenanted Ser- vice Family Pension Fund Experience ; 1872—1901. 5 years rating down for widows. 4 per cent.
16	25	26.6	20	26.07	12½ of subscrip- tions plus 15 of pensions now payable.
15	20	19.4		18.16	
Nil	82	255	Nil	271	..
Ord. Indstl. 3,420 47	350	518	4,558	501	227
38,73,146 12,657	2,35,636	4,93,964	7,33,132	5,37,298	..
670 ..	..	..	..	..	17,493
2,00,154 678	12,645	28,078	33,837	29,355	1,824
3,99,629 3,073	14,770	—23,263	45,141	—27,283	1,78,516
13,852	..	..	..	..	16,087
..	20,119	92,174	17,519	1,10,338	..
7,087	..	..	..	..	..
6,459	..	..	..	..	..
306	..	..	..	..	16,087
Whole life Endowment insurance.	..	..	..	..	..
For ordinary policies only.	..	..	..	..	..
1,49,208	1,822	1,13,666	17,969	97,235	..
Miscellaneous.	..	..	..	..	..

Summary of valuations of Life

Name of Insurer.	Tropical.	Trust of India.		United India.
Name of actuary	G. S. Marathey, A.I.A.	G. S. Marathey, A.I.A.		T. S. Swaminathan, A.I.A.
Date of valuation	31-12-37.	31-12-38.		31-12-41.
Basis of valuation— Mortality table—		Ordinary.	Industrial.	
Whole Life	Om(5), 6 years rating.	Om(5), 5 years rating.	Om(5), 6 years rating.	Om(5), with 5 year rating up.
Other Classes	Om(5), 5 years rating.	Om(5), 4 years rating.	Om(5), 5 years rating.	Om(5)
Rate of interest	5 per cent.	4½ per cent.	4½ per cent.	3½ per cent (3 per cent for immediate annuities.)
Percentage of premiums reserved—				
With profits	21	18	19	24.11
Without profits ..	20	16	17	24.68
Renewal expense ratio for the year 1941 (per cent.).	20	41		20
Business in force—				
Number of policies ..	5,434	1,081		39,901
Sums insured and bonuses Rs.	81,32,450	5,29,112		6,67,02,037
Annuities p. a. Rs.	..	.		15,215
Office yearly premiums Rs.	4,27,488	37,319		34,11,058
Life insurance fund Rs.	7,30,856	37,802		1,45,89,664
Result of valuation—				
Surplus .. Rs.	1,17,292	3,953		1,25,685
Deficit .. Rs.	..	..		..
Allocation of surplus—				
Among policyholders Rs.	95,797	2,577		..
Among shareholders Rs.	10,829	1,376		24,030
To reserve funds, Rs. carried forward, etc.	10,666	..		1,01,655
Simple reversionary bonus per cent. per annum.	1½ Whole life 1 Endowment insurance.	Whole life .. Endowment in- surance.	Ordy. Industrial 1½ ½ 1 ¾	
Paid-up capital less capital expenditure. Rs.	59,630	31,152		80,100
Business other than Life Insurance, if any.	Fire, Marine & Miscellaneous.	..		..

† Valuation reported under

business of Indian Insurers—contd.

United Karnatak.	Universal Fire and General.	Vanguard.	Venus.		Victory.†	Vijaya-lakshmi.
G. S. Marathey, A.I.A. 31-12-40.	G. S. Marathey, A.I.A. 31-12-40.	T. S. Swami- nathan, A.I.A. 31-12-41.	H. K. Sen, F. F. A. 31-12-40.		L. S. Vaidyana- than, F. I. A. 15-8-40.	R. Venkatasubra- monji Aiyar, A.I.A. 31-12-41.
Om(5), 4 years rating. Om(5), 3 years rating. 4 per cent.	Om(5), 4 years rating. Om(5), 3 years rating. 4 per cent.	Om(5), 5 years rating. Om (5) 3½ per cent.	Ordinary Om (5), 5 years rating.	Dividing Om(5), 7 years rating 4 per cent.	Om(5), 5 years rating. 3½ per cent.	Om(5), 5 years rating. 3½ per cent.
} 20	20	21 20	21·7 20·0	} 20	25·2 20	{ 1942 30 1043 25 there- after 20
43	19	14	78		111	43
991	820	469	2,969	3,175	622	898
9,69,739	17,76,958	12,61,166	25,49,890	2,33,887	3,57,763	10,76,356
..	..	..	900	..	..	..
53,403	1,09,975	64,249	1,33,133	16,249	16,977	58,760
85,265	1,41,890	48,624	4,21,175	71,367	3,852	1,67,158
68	..	1,625	..	..	..	..
..	10,489	..	1,665	2,15,716	70,330	1,10,968
..
68	..	1,625	..	..	..	..
..
32,676	5,47,880	1,99,947	31,146		12,020	57,798
..	Fire, Marine & Miscellaneous.	Miscellaneous.	..		..	..

*Summary of valuations of Life business of Indian Insurers—
concl'd.*

Name of Insurer.	Warden.	Western India.	World Wide.	Zenith.
Name of actuary	H. K. Sen, F. F. A. 31-12-39.	K. Y. Joshi, A. I. A. 31-12-38.	K. Balasubrah manyam, A.I.A. 31-12-40.	H. K. Sen, F. A. 31-12-41.
Date of valuation				
Basis of valuation— Mortality table— Whole Life	Om(5)	Om(5), 6 years rating.	Om(5), 6 years rating.	Om(5), 4 years rating.
Other Classes ..		Om(5), 5 years rating.	Om(5), 5 years rating.	Om(5), 3 years rating.
Rate of interest	3½ per cent.	4 per cent.	4 per cent.	3½ per cent.
Percentage of premiums reserved—				
With profits	21.9	20.7	20.42 20.17	} 22.5
Without profits	16.2	15	20.59 20.00	
Renewal expense ratio for the year 1941 (per cent.).	33	12	101	33
Business in force—				
Number of policies ..	6,504	34,875	600	7,647
Sums insured and bonuses Rs.	97,00,795	4,25,40,869	5,51,509	1,41,89,696
Annuities p. a. .. Rs.	100	6,236	.	240
Office yearly premiums Rs.	5,22,291	20,79,479	27,808	7,43,005
Life insurance fund Rs.	4,39,439	96,89,606	—21,501	29,93,924
Result of Valuation—				
Surplus Rs.	..	11,44,768	..	..
Deficit Rs.	68,102	..	1,33,283	8,29,746
Allocation of surplus—				
Among policyholders Rs.	..	10,51,541	..	..
Among shareholders Rs.	..	66,893	..	..
To reserve funds, carried forward, etc. Rs.	..	26,334	..	..
Simple reversionary bonus per cent. per annum.	..	2¼ Whole life 1½ Endow- ment insur- ance. } §	..	..
Paid-up capital less capital expenditure. Rs.	100,000	67,750	54,904	1,00,000
Business other than Life Insurance, if any.	..	..	..	..

§ In addition to a special Jubilee bonus of $\frac{1}{10}$ per cent. for 1938 only.

**SUMMARY OF VALUATION STATEMENTS OF THE INDIAN
LIFE INSURANCE BUSINESS OF NON-INDIAN INSURERS.**

Summary of valuation statements of the Indian

Name of Insurer.	Atlas.	Commercial Union (Commercial Union Life Fund only).	Gresham.	North British and Mercantile.
Date of valuation	31-12-40	31-12-37	31-12-39	31-12-39
Name of Actuary	W. Penman, F. I. A.	H. Brown, F. I. A.	H. G. Jones F. I. A.	H. J. P. Oakley, F. I. A., F.A.S., F.A.I.A.
<i>Basis of valuations—</i>				
Mortality table	OM(5) and A 1924-29 Ultimate.	A 1924-29 Ultimate.	HM with a rating up of 7 years.	A 1924-29. with a rating up of 10 years.
Rate of interest	3 per cent.	2½ per cent.	3 per cent.	2½ per cent.
Percentage of premiums reserved—				
With profits	21.3	25.6	24.4	26.1
Without profits	12.3	9.1	13.9	16.3
Renewal expense ratio for 1941 (per cent.).	*	4	30	17
<i>Business in force—</i>				
Number of policies	152	526	13,159	16,040
	Rs.	Rs.	Rs.	Rs.
Sums insured and bonuses	22,73,820	39,60,360	3,21,28,500	7,27,90,820
Annuities <i>per annum</i>	5,013	15,547	2,070	1,34,673
Office yearly premiums	84,680	1,69,987	14,84,895	31,07,337
Life fund {	Indian business	*	1,28,28,400	3,29,13,505
	Total business	21,10,01,419	35,37,71,107	12,59,59,853
Surplus {	Indian business	45,769	*	21,61,410
	Total business	30,811	3,31,38,933	62,34,387
Deficit {	Indian business	..	..	..
	Total business	..	..	..
<i>Allocation of surplus—</i>				
Among policyholders .. ..	..	..	*	18,39,088
Among shareholders .. ..	..	..	*	*
To reserve funds or carried forward, etc.	45,769	..	*	*
Bonus per cent. per annum ..	..	Special method.	1, interim	1, Compound reversionary.

Life Insurance business of non-Indian Insurers.

Norwich Union. Life	Pearl.	Phoenix.	Prudential.	Royal.	Scottish Union and National.
31-12-40	31-12-41	31-12-35	31-12-41	31-12-39	31-12-37
W. W. William- son, F. I. A.	H. A. Lane, F.I.A.	W. R. Moore, F.I.A.	C. C. H. Drake, F.I.A., and W. J. Fulford, F.I.A.	R. W. Sturgeon, F.I.A.	H. W. Brown, F.I.A., F.F.A.
A 1924-29.	A 1924-29. Ultimate.	OM with a rat- ing up of 6 years.	OM	A 1924-29, with a rating up of 10 years.	A 1924-29. Ultimate Table.
2½ per cent.	2½ per cent.	3 per cent.	3 per cent.	2½ per cent.	2½ and 3 per cent.
38	30.3	25.7	28.8	23.9	27.1
33	12.7	10.0	8.1	10.6	10.5
7	22	*	Nil	10	16
14,830 Rs. 8,22,76,934	2,370 Rs. 1,05,91,360	5,268 Rs. 2,32,02,360	32,204 Rs. 9,42,67,598	10,446 Rs. 4,30,22,741	6,114 Rs. 2,45,43,627
19,124	4,483	17,746	6,52,120	..	..
35,07,517	5,46,811	10,14,813	50,95,114	21,27,495	10,95,427
3,48,08,679	27,67,286	*	3,73,89,107	1,94,79,539	*
66,40,66,307	63,79,72,943	19,04,24,093	1,66,77,22,933	40,29,30,387	15,78,58,120
16,49,020 6,89,94,053	1,39,057 1,69,14,240	* 2,11,92,760	13,214 1,21,09,547	22,75,501 5,73,61,280	* 1,32,50,040
..
..
..	1,360	*	13,214	22,75,501	*
..	340	*	..	..	*
16,49,020	1,37,357	*	..	..	*
..	1, interim.	2½, Simple re- versionary.	1, interim.	1½, Simple re- versionary.	2½, Simple re- versionary.

available.

M15CD

Summary of valuation statements of the Indian Life Insurance business of non-Indian Insurers—contd.

Name of Insurer.	Yorkshire.	Crown.	Sun Life of Canada.	China Underwriters.	Winterthur Swiss.
Date of valuation	31-12-38	31-12-40	31-12-39	31-12-39	31-12-38
Name of Actuary	H. W. Wares, F.I.A.	H. R. Stephenson, A.I.A., F.A.S.	G. W. Bourke, F.I.A., F.A.S.	Herbert R. Sturt, F.I.A.	O. Pfenninger.
<i>Basis of valuation—</i> Mortality table	A 1924-29. Ultimate Table.	American Men Ultimate.	OM (5) and Rutherford's annuity tables.	OM (5)	OM with a rating up of 5 years.
Rate of interest	2½ per cent.	3½ per cent.	3 & 3½ per cent.	5 per cent.	3½ per cent.
Percentage of premiums reserved—					
With profits	28·4	29	25·58 to 30·52	35·5	Not available.
Without profits	14·2	20	6·31 to 6 62	17·1	Do.
Renewal expense ratio for 1941 (per cent.).	17	24	6	*	28
<i>Business in force—</i>					
Number of policies	1,671	6,136	90,974	68	Not available.
Sums insured and bonuses	Rs. 52,05,973	Rs. 2,18,57,948	Rs. 29,45,34,985	Rs. 1,13,885	Do.
Annuities per annum .. ..	..	1,87,434	4,54,269	..	Do.
Office yearly premiums	2,33,413	11,90,183	1,62,43,283	6,483	Do.
Life fund { Indian business	*	41,84,027	12,63,87,419	*	Do.
{ Total business	14,88,03,358	11,33,63,380	*	*	10,02,54,784
Surplus { Indian business	*	..	34,79,042	..	*
{ Total business	1,42,71,239	51,61,200	*	..	16,13,589
Deficit { Indian business	..	7,22,289	..	..	..
{ Total business	..	..	..	..	..
<i>Allocation of surplus—</i>					
Among policy holders	*	48,427	24,06,007	..	*
Among shareholders	*	5,419	..	..	*
To reserve funds or carried forward, etc.	*	..	10,73,035	..	*
Bonus per cent. per annum ..	Contribution method.	Special method.	Contribution method.	No distribution of profits has been made.	1½, Simple reversionary for whole life insurance.

* Not available.

*Summary of Fire, Marine and Miscellaneous Insurance business of
Indian Insurers for the Year 1941.*

[In thousands of rupees.]

Name of Insurer.	Premium included in the Revenue Account.						Expenses of management.			Claims paid.		
	Fire.		Marine.		Miscellaneous.		Fire.	Marine.	Miscellaneous.	Fire.	Marine.	Miscellaneous.
	In India.	Outside India.	In India.	Outside India.	In India.	Outside India.						
Bharat .. ..	..	..	..	..	10	..	..	..	3	..	..	..
Bombay Fire and General ..	2,07	60	90	..	42	7	1,17	37	21	50	23	16
British India General ..	4,40	4,98	1,55	7	5,30	1	4,28	42	2,49	2,18	1,01	191
Christian Mutual .. ..	..	..	..	..	3	..	..	..	2	..	..	10
Clive	17	..	..	..	3,54	..	7	..	1,56	1	..	129
Concord of India ..	5,50	97	2,27	..	1,90	20	2,51	57	82	1,70	92	99
Co-operative Assurance ..	2	..	..	..	..	..	1	..	..	..	..	..
Co-operative Fire & General ..	2	..	..	..	..	..	3	..	..	..	..	..
Eastern Federal ..	3,48	3,15	4,84	78	1,33	12	2,74	1,83	72	77	1,74	48
Free India General ..	12	..	..	..	4	..	7	..	2	..	..	..
Gordhandas Maganlal ..	..	..	48	..	..	..	..	5	..	..	49	..
Hercules	2,32	1,21	2,43	..	98	..	1,64	62	39	68	1,01	19
Hindu Family .. ..	..	..	..	..	23	..	..	..	2	..	..	14
Hindusthan Co-operative ..	..	..	..	..	24	1	..	..	3	..	..	10
Hukam Chand Insurance ..	18	..	..	..	..	..	16	..	..	2	..	..
Indian Globe	2,51	59	1,62	39	1,12	18	1,73	1,23	72	16	79	46
Indian Guarantee	24	1	..	..	21	6	14	..	8	4	..	5
Indian Mercantile	2,75	..	..	..	38	..	1,45	..	18	11	..	11
Indian Merchant's Marine ..	..	..	28	..	..	..	..	8	..	..	..	..
Jupiter	7,02	5,60	4,43	2,02	1,81	26	5,77	1,75	85	2,88	1,50	74
Millowner's Mutual .. ..	..	..	..	..	1,39	..	..	..	21	..	..	54
Motor Owners' Mutual ..	..	..	..	..	64	..	..	..	17	..	..	..
National Fire and General ..	2,08	1,63	..	..	1,08	56	1,80	..	83	54	..	87
National Insurance .. ..	..	..	..	..	2,02	16	..	..	31	..	..	11
National Security .. ..	..	..	..	..	..	..	21	..	..	..	..	..
New India	13 64	26,36	5,56	36,60	8,02	5,46	10,60	5,22	3,32	15,30	24,39	6,04
Pandyan	79	..	1,67	..	15	..	12	27	1	..	..	2
Ratnagiri .. ..	..	..	..	..	14	..	..	..	3	..	..	1
Ruby General	8,09	38	98	24	2,10	7	3,86	52	84	1,06	18	54
Shah Narottamdas .. ..	..	..	52	..	..	..	..	11	..	..	41	..
South India Fire and General ..	1,94	..	..	..	..	..	77	..	..	22	..	..
Swadeshi Bima .. ..	..	..	..	..	2	..	..	..	16	..	..	..
Triton	4,74	2,88	3,87	3,22	21	..	3,82	1,78	3	2,24	4,16	13
Tropical	1,05	..	61	..	45	..	51	34	19	7	24	10
United India Fire	81	27	..	..	12	..	63	..	6	6	..	3
Universal Fire and General ..	5,32	62	69	29	1,27	19	2,77	81	89	62	5	68
Vanguard .. ..	..	..	..	..	26	1,46	..	..	1,19	..	..	46
Vulcan	8,42	72	1,99	37	2,70	18	4,13	54	1,23	83	46	90
Warden	29	..	..	..	2	..	25	..	2	..	..	..
* Total	77,97	50,06	34,69	44,04	38,40	9,09	51,14	16,51	17,63	30,01	37,58	17,14

Particulars relating to Fire, Marine and Miscellaneous insurance business transacted in India by non-Indian Insurers during the year 1941.

(In thousands of rupees)

Name of Insurer.	Premium income included in Revenue Account.			Expenses of Management.			Claims paid.			Total Assets in India of insurers not doing Life Insurance business.
	Fire.	Marine.	Mis- cellaneous.	Fire.	Marine.	Mis- cellaneous.	Fire.	Marine.	Mis- cellaneous.	
CONSTITUTED IN UNITED KINGDOM.										
Atlas	9,84	5,82	2,65	3,85	1,34	84	95	1,70	88	(L) 1,67
Aviation and General	..	..	19	..	..	4	..	..	10	2,47
British Aviation	..	..	40	..	..	7	..	..	32	4,58
British Equitable	..	..	..	3	..	..	1	..	..	1,92
British Fire ..	39	..	4	20	..	1	..	..	1	2,16
British General	43	..	..	20	..	..	4	..	..	7,88
Caledonian ..	..	..	..	..	79	..	35	24	43	4,95
Century ..	2,11	2,58	1,37	1,23	..	70	42	..	13	(L) 3,27
Commercial Union	2,70	..	39	1,70	..	21	40	1,43	38	1,52
Employers' Liability	6,49	8,16	4,43	3,04	3,25	1,79	2	..	1	1,57
Essex and Suffolk	49	..	1,35	24	..	54	18	..	..	6,40
Fine Art and General	1,84	..	9	66	..	3	..	..	..	2,30
General Accident	..	..	..	..	..	..	..	..	..	1,57
Gresham Fire and Accident	3,45	..	3,32	2,07	..	1,38	41	..	1,10	6,40
Guardian ..	65	..	..	36	..	..	22	..	..	2,30
Indemnity Marine	4,00	53	1,45	2,13	9	57	52	23	36	††
Law Union and Rock	..	20	..	..	2	..	..	..	..	1,33
Legal and General	95	..	69	52	..	27	3	..	27	3,24
Liverpool and London & Globe	56	..	30	49	..	19	6	..	11	2,14
London Assurance	3,29	2,30	1,93	1,42	40	83	26	42	49	5,90
	1,82	2,62	..	1,13	18	..	10	2,00	..	46,02

CONSTITUTED IN UNITED KINGDOM.

London and Lancashire ..	8,98	9,40	2,00	3,07	3,03	54	1,32	1,57	81	10,36
London and Scottish ..	40	..	..	33	..	..	6	..	..	2,55
Motor Union ..	1,77	84	4,00	1,12	39	1,84	48	11	1,32	9,61
National Employers' Mutual ..	4	..	3,98	1	..	1,43	..	..	1,39	9,37
National Insurance ..	37	..	41	20	..	11	6	..	13	3,35
Norwich Union Life ..	..	..	66	..	..	4	..	..	74	(L)
Northern ..	3,31	1,04	2,06	2,17	41	98	16	14	1,08	6,43
Norwich Union Fire ..	4,11	4,40	1,67	2,29	1,46	56	21	1,19	46	9,14
Ocean Accident ..	..	..	5,97	..	..	2,79	..	..	2,42	3,95
Ocean Marine ..	..	1,96	..	..	87	..	..	58	..	2,79
Palatine ..	31	..	..	15	..	..	3	..	..	2,95
Pearl ..	2,30	..	90	1,53	..	40	39	..	31	(L)
Provincial Insurance ..	49	..	..	32	..	..	2	..	..	1,25
Prudential ..	42	44	29	21	1	11	1	45	..	(L)
Railway Passengers' ..	..	..	3,35	..	..	1,60	..	..	8	1,16
Royal ..	13,25	..	2,90	8,08	..	1,39	2,40	..	1,16	1,98
Royal Exchange ..	5,06	2,49	99	2,66	1,97	58	30	61	94	(L)
Scottish Insurance ..	71	..	..	34	..	..	5	..	32	19,17
Scottish Union* ..	1,44	..	1,96	59	..	82	7	..	..	8,28
Sea Insurance ..	2	33	1	..	1	..	..	21	72	(L)
State Assurance ..	52	22	14	18	3	4	36	12	15	4,45
Sun Insurance ..	..	..	..	9	..	..	..	..	..	3,29
Thames and Mersey ..	..	..	..	..	..	..	..	..	..	2,28
Union Assurance ..	68	..	1,19	29	..	51	5	..	28	1,57
Union Marine and General ..	..	1,19	..	..	..	..	..	..	..	4,24
United Scottish ..	98	1,26	..	51	18	..	15	36	..	1,66
West of Scotland ..	6	..	..	4	..	..	2	..	..	6,12
World Marine ..	..	39	..	..	4	..	..	1	..	1,40
Yorkshire ..	1,01	27	1,38	76	4	48	29	4	1,15	1,38
Total	85,84	47,04	52,36	44,21	14,87	21,69	10,40	11,74	19,62	2,16,89

INSURERS HOLDING STANDING CONTRACT WITH LLOYDS.

Harrogate Wand ..	34	..	..	12	..	..	26	..	..	Not avail- able.
Ocean Accident ..	..	..	2	..	..	..	..	..	..	Do,
Total	34	..	2	12	..	..	26	..	..	..

* For year ending 30th September 1941.

†† Not available.

Particulars relating to Fire, Marine and Miscellaneous insurance business transacted in India by non-Indian Insurers during the year 1941—contd.

(In thousands of rupees)

Name of Insurer.	Premium income included in Revenue Account.			Expenses of Management.			Claims paid.			Total Assets in India of Insurers not doing Life Insurance business.
	Fire.	Marine.	Mis-cellaneous.	Fire.	Marine.	Mis-cellaneous.	Fire.	Marine.	Mis-cellaneous.	

CONSTITUTED IN AUSTRALASIA.

Bankers and Traders ..	1,66	3,70	31	90	96	15	29	55	9	8,37
Insurance Office of Australia ..	28	..	..	13	..	..	3	..	..	1,22
Queensland Insurance ..	2,11	7,44	52	36	1,58	5	35	1,44	19	3,60
South British†† ..	3,95	7,31	1,88	88	1,79	37	54	3,70	65	36,35
Total ..	8,00	18,45	2,71	2,27	4,33	57	1,21	5,69	93	49,54

CONSTITUTED IN CANADA.

British America ..	18	..	..	8	..	..	..	..	..	3,30
Mercantile Fire ..	..	..	..	..	..	..	..	..	..	3,18
Western Assurance ..	80	64	8	37	21	2	27	75	9	9,33
Total ..	98	64	8	45	21	2	27	75	9	15,81

CONSTITUTED IN HONGKONG.

British Traders	..	66	..	91	..	60	..	21	..	1	..	32	..	3,11
Canton Insurance	..	..	..	..	..	..	..	..	..	..	..	..	..	2,51
China Fire	..	47	..	..	..	..	..	..	..	..	..	..	..	2,14
Hongkong Fire	..	76	..	..	..	..	..	..	..	..	..	..	..	2,60
North China	..	..	..	75	..	..	..	40	..	..	..	4	..	2,79
Union Insurance	..	2,31	..	8,73	..	67	..	2,87	..	35	..	1,41	..	14,53
Yang-Tsze Insurance	..	14	..	..	..	19	..	..	..	27	..	..	..	3,22
Total	..	4,34	..	10,39	..	67	..	3,48	..	35	..	1,77	..	30,90

CONSTITUTED IN STRAITS SETTLEMENTS.

Eastern United†	..	56	..	40	..	2	..	30	..	1	..	60	..	4,35
-----------------	----	----	----	----	----	---	----	----	----	---	----	----	----	------

CONSTITUTED IN UNITED STATES OF AMERICA.

American Insurance	..	1,37	..	..	..	64	..	1,54	..	..	..	38	..	3,54
Great American	..	2,74	..	5,98	..	1,29	..	..	..	..	..	75	..	12,23
Hartford Fire	..	4,45	..	..	..	2,09	..	..	..	..	..	1,23	..	2,50
Home Insurance	..	4,45	..	9,71	..	2,09	..	2,50	..	..	..	2,43	..	7,83
Orient Insurance	..	..	..	..	..	..	..	..	..	..	..	..	..	1,54
Queen Insurance	..	..	..	..	..	..	..	..	..	..	..	..	..	1,88
Total	..	13,01	..	15,69	..	..	..	4,04	..	..	..	3,58	..	29,52

CONSTITUTED IN SWITZERLAND.

Baloise Fire	..	38	..	..	..	20	..	..	..	..	..	6	..	2,45
Helvetia Swiss Fire	..	34	..	..	..	35	..	..	..	..	..	2	..	1,97
Total	..	72	..	..	..	55	..	..	..	..	..	8	..	4,42

CONSTITUTED IN JAVA.

Java Sea and Fire	..	79	..	1,86	..	41	..	58	..	..	..	63	..	4,50
GRAND TOTAL	..	1,14,58	..	94,47	..	55,86	..	27,53	..	22,64	..	16,44	..	3,55,93

N. B. Particulars relating to the Indian business of Alliance, B. & Foreign, B. Crown, Central, Eagle Star, Economic, London Guarantee, London & Provincial, Maritime, National Guarantee, North Br. & Mercantile, Phoenix, Reliance Marine, New-Zealand and Overseas Assurance, have not been received.

† Accounts for 6 months ending 30th June 1941.

†† Accounts for 8 months ending 31st August 1941.

Summary of balance-sheets of Indian Insurers as at 31st

Name of Insurer.	Adarsha Bima.	Agra Mutual.	Andhra.	Argus.
LIABILITIES.				
Capital authorised	20,00	..	10,00	50,00
Capital subscribed	7,78	..	2,04	4,89
Capital paid-up	1,85	..	51	53
Debentures .. .. .	..	..	..	..
<i>Funds—</i>				
Life insurance fund	38	1, 09	35,91	1,91
Other insurance funds .. .. .	..	..	..	..
Profit and loss account .. .. .	..	..	..	..
General reserve and other reserve funds .. .. .	..	..	25	..
Investment fluctuation account .. .. .	..	5	20	..
<i>Outstandings—</i>				
Life insurance claims admitted or intimated but not paid.	1	3	1,39	..
Other liabilities of life insurance business	14	24	1,09	11
Other sums owing by the insurer .. .. .	..	..	..	..
ASSETS.				
Mortgages on property .. .. .	..	1	14	..
Loans on policies within their surrender values	3	12	4,76	17
Loans on stocks and shares, etc. .. .. .	..	5	..	..
Other loans	1	12	34	9
Indian Government Securities	1,20	71	9,58	1,67
Securities of Indian States .. .. .	..	..	1,62	..
British, Colonial and Foreign Government Securities .. .. .	..	..	..	..
Indian Municipal, Port and Improvement Trust Securities, etc. .. .. .	..	..	2,22	..
Shares in Indian companies .. .. .	..	..	1,100	2
Land and house property .. .. .	..	16	3,73	..
Agents' balances, outstanding premiums, interest, etc.	27	12	1,37	23
Accrued interest	1	..	30	..
Deposit, cash and stamps	10	6	3,67	10
Miscellaneous	26	6	62	4
<i>Capital expenditure—</i>				
Preliminary and organisation expenses, deficits, etc.	50	..	..	23
Total	2,38	1,41	39,35	2,55
Dividend per cent. per annum .. .. .	..	..	..	..

December 1941 and dividends declared for the year 1941.

[In thousands of rupees]

Aryan Champion.	Aryasthan.	Aryya Insurance.	Ashok.	Asia Mutual.	Asian Assurance.	Asiatic.	Associacao Goana. de Mutuo Auxilio.	Associated.
5,00	10,00	10,00	5,00	..	50,00	5,00	..	10,00
87	2,06	1,91	57	..	25,00	1,69	..	8
79	1,01	1,50	57	..	5,00	1,69	..	8
..	..	..	..	..	..	..	..	2,00
2,20	8,75	6,00	95	68	97,12	17,94	3,52	61
..
..	..	..	..	..	34	5	..	..
3	8	..	1	28	4,50	50	53	..
..	..	17	..	..	..	9	37	8
11	23	21	5	21	3,44	90	17	10
3	16	27	11	34	2,44	60	7	9,56
..
..	..	4	..	..	13,60	2,16	..	2
26	1,08	60	20	10	14,37	2,15	22	1
..	..	1	..	1	1,48	4	..	..
1	3	21	1	11	47	16	..	2
1,99	3,77	4,03	1,12	58	28,26	5,37	4,06	2,45
..	..	..	..	..	1,18	52	..	..
..	..	..	..	..	63	..	..	..
..	..	..	..	..	7,66	1,43	..	..
1	1	6	..	32	25,39	2,98	..	3,47
..	3,98	15	..	..	8,70	2,78	2,86	61
34	48	52	15	30	5,23	1,58	13	2
..	3	1	..	..	43	8	3	30
10	13	124	11	2	4,80	2,05	34	4,97
25	31	47	7	7	64	47	2	49
20	41	81	3	..	..	..	..	7
3,16	10,23	8,15	1,69	1,51	1,12,84	21,77	7,66	12,43
..	..	..	..	..	6	2 $\frac{1}{2}$	..	..

Summary of balance-sheets of Indian Insurers as at 31st

Name of Insurer.	Aundh Mutual.	Banga- lahmi.	Behar United.	B. & A.Rly. Employees.
LIABILITIES.				
Capital authorised .. .. .	..	10,00	5,00	..
Capital subscribed .. .. .	..	1,14	1,73	..
Capital paid-up .. .. .	..	96	86	..
Debentures .. .. .	..	..	..	..
<i>Funds—</i>				
Life insurance fund	12	53	71	1,60
Other insurance funds .. .. .	..	..	..	..
Profit and loss account .. .. .	..	..	..	..
General reserve and other reserve funds .. .. .	..	..	..	5
Investment fluctuation account	1	4	..	1
<i>Outstandings—</i>				
Life insurance claims admitted or intimated but not paid.	1	11	3	2
Other liabilities of life insurance business	46	64	5	3
Other sums owing by the insurer .. .. .	..	..	..	..
ASSETS.				
Mortgages on property .. .. .	..	2	4	..
Loans on policies within their surrender values .. .. .	..	2	4	..
Loans on stocks and shares, etc. .. .. .	..	..	..	..
Other loans	4	2	..	..
Indian Government Securities	36	90	1,39	1,10
Securities of Indian States .. .. .	..	..	..	..
British, Colonial and Foreign Government Securities .. .. .	..	..	..	..
Indian Municipal, Port and Improvement Trust Securities, etc. .. .. .	..	..	..	1
Shares in Indian companies	10	..	..	1
Land and house property .. .. .	..	..	..	..
Agents' balances, outstanding premiums, interest, etc.	2	36	6	4
Accrued interest	1	..	..	1
Deposit, cash and stamps	1	50	2	53
Miscellaneous	3	6	6	1
<i>Capital expenditure—</i>				
Preliminary and organisation expenses, deficits, etc.	3	40	4	..
Total	60	2,28	1,65	171
Dividend per cent. per annum .. .. .	..	..	..	..

Summary of balance-sheets of Indian Insurers as at 31st

Name of Insurer.	Bombay Baroda.	Bombay Co-opera- tive.	Bombay Fire & General.	Bombay Life.
LIABILITIES.				
Capital authorised	5,00	..	15,00	10,00
Capital subscribed	1,16	..	12,00	5,40
Capital paid-up	46	..	4,20	1,35
Debentures .. .	..	25	..	..
<i>Funds—</i>				
Life insurance fund	25	11,89	..	1,79,42
Other insurance funds .. .. .	..	..	2,11	..
Profit and loss account .. .. .	..	..	80	..
General reserve and other reserve funds .. .. .	..	11	69	7,24
Investment fluctuation account .. .. .	..	2	..	..
<i>Outstandings—</i>				
Life insurance claims admitted or intimated but not paid.	2	64	..	7,06
Other liabilities of life insurance business	38	69	..	5,33
Other sums owing by the insurer .. .. .	..	..	2,07	..
ASSETS.				
Mortgages on property .. .. .	..	..	..	86
Loans on policies within their surrender values	2	43	..	20,16
Loans on stocks and shares, etc. .. .. .	..	..	..	..
Other loans	1	3	..	32
Indian Government Securities	65	6,41	7,58	88,56
Securities of Indian States .. .. .	..	..	..	6,18
British, Colonial and Foreign Government Securities .. .. .	..	..	..	1,62
Indian Municipal, Port and Improvement Trust Securities, etc. .. .. .	..	..	..	24,86
Shares in Indian companies .. .. .	..	51	..	22,63
Land and house property .. .. .	..	4,41	..	14,08
Agents' balances, outstanding premiums, interest, etc.	4	67	1,75	5,31
Accrued interest	1	4	3	1,30
Deposit, cash and stamps	4	61	51	9,61
Miscellaneous	3	49	..	4,91
<i>Capital expenditure—</i>				
Preliminary and organisation expenses, deficits, etc.	31	..	..	..
Total	1,11	13,60	9,87	2,00,40
Dividend per cent. per annum .. .. .	..	..	..	12*

December 1941 and dividends declared for the year 1941—contd.

[In thousands of rupees]

Bombay Mutual.	Bombay Postal Employees' Fund.	Bombay Widows.	Bombay Zoroas- trian Mutual.	British India General.	Calcutta Customs Co- operative.	Calcutta Postal & R. M. S.	Calcutta Insurance.	Central Mercantile.
..	..	..	..	50,00	..	..	10,00	25,00
..	..	..	..	50,00	..	..	3,20	2,37
..	..	..	..	10,00	..	..	2,07	1,17
..
2,50,31	5,87	2,21	6,85	..	62	2,44	20,74	..
..	..	..	..	8,24	..	..	..	..
..	..	..	..	96	..	..	6	..
1,32	..	..	1,66	..	..	5	..	..
2,14	31	61	..	..	..	..	32	..
7,74	3	2	2	..	..	5	47	..
6,20	3	..	12	..	..	1	1,37	..
..	..	..	..	6,81	..	..	..	..
17,07	..	..	..	..	..	..	5,17	..
26,34	18	..	42	..	..	..	2,20	..
..	..	..	..	..	..	..	5	..
1,54	..	..	..	8	..	..	3	..
92,30	2,19	2,00	5,38	7,21	43	98	11,82	50
1,18	8	..	..	..	..	..	..	..
..	..	..	..	1,31	..	..	..	..
44,89	93	72	2,65	1,70	..	23	2,03	..
35,92	2,76	..	..	4,80	..	10	11	..
31,59	..	..	..	..	..	..	4	..
3,21	1	1	14	8,66	..	6	1,17	5
1,87	4	3	3	9	1	2	11	..
8,87	9	1	3	1,73	18	1,15	2,15	35
2,93	1	7	..	43	..	1	15	7
..	..	..	..	..	..	..	..	28
2,87,71	6,29	2,84	8,65	26,01	62	255	25,03	1,25
..	..	..	..	7½	..	..	..	..

Summary of balance-sheets of Indian Insurers as at 31st

Name of Insurer.	Canara Mutual.	C. P. & Berar Teachers.	Christian Mutual.	Olive.
LIABILITIES.				
Capital authorised .. .. .	..	..	..	25,00
Capital subscribed . . . . .	..	..	..	5,00
Capital paid-up .. .. .	..	..	..	5,00
Debentures .. .. .	..	..	..	..
<i>Funds—</i>				
Life insurance fund	3,85	1,43	10,10	..
Other insurance funds .. .. .	..	..	5,48	1,48
Profit and loss account .. .. .	..	..	38	4,06
General reserve and other reserve funds .. .. .	..	3	47	17,50
Investment fluctuation account	12	..	33	..
<i>Outstandings—</i>				
Life insurance claims admitted or intimated but not paid.	15	1	14	.
Other liabilities of life insurance business	5	6	12	..
Other sums owing by the insurer .. .. .	..	..	1,05	4,08
ASSETS.				
Mortgages on property	7	..	73	..
Loans on policies within their surrender values	15	5	1,30	..
Loans on stocks and shares, etc.	3	..	..	..
Other loans .. .. .	..	4	2	94
Indian Government Securities	2,68	80	8,89	15,17
Securities of Indian States	11	..	5	..
British, Colonial and Foreign Government Securities .. .. .	..	..	50	8,40
Indian Municipal, Port and Improvement Trust Securities, etc. .. .. .	..	..	50	..
Shares in Indian companies	33	..	1,01	4,06
Land and house property	20	..	2,27	..
Agents' balances, outstanding premiums, interest, etc.	16	6	31	7
Accrued interest	2	2	..	16
Deposit, cash and stamps	28	54	2,19	1,98
Miscellaneous	14	2	29	1,34
<i>Capital expenditure—</i>				
Preliminary and organisation expenses, deficits, etc. .. .. .	..	..	1	..
Total	4,17	1,53	18,07	32,12
Dividend per cent. per annum .. .. .	..	..	..	25

December 1941 and Dividends declared for the year 1941—contd.

[In thousands of rupees.]

Commer- cial.	Common- wealth.	Concord of India.	Co-opera- tive.	Co-opera- tive Fire & General.	Corpora- tion Co-opera- tive	Crescent.	Deccan Assurance.	Depositors Benefit.
..	5,00	30,00	5,00	1,000	..	1,88,00	5,00	5,00
..	2,00	12,00	5,00	3,10	..	7,03	1,21	5,00
..	1,00	3,00	1,00	3,10	..	75	24	2,50
26	..	..	..	..	..	..	10	..
25	24,84	..	21,82	..	2,34	1,49	1,20	13,45
..	..	6,71	1	1	..	..	..	..
..	16	70	13	..	..	..	..	..
1	25	3,32	3,35	..	7	..	40	..
..	1	..	..	..	..	..	2	..
..	1,00	..	34	..	10	4	9	22
13	3,87	..	27	..	3	47	26	35
..	..	4,38	..	3	..	..	..	..
..	2,84	..	1,13	..	..	..	..	..
1	2,11	..	1,01	..	1	34	9	..
..	77	..	..	..	..	..	..	..
..	19	20	28	..	16	1	30	..
30	11,87	12,06	10,51	..	52	1,69	1,68	5,87
..	1,04	..	..	..	..	..	..	..
..
..	..	..	..	..	5	..	..	78
11	2,20	..	5,40	63	..	..	1	..
..	3,99	..	21	..	..	..	..	..
..	1,60	2,87	2	1	1	49	18	3
1	17	10	30	1	2	2	1	32
19	3,77	2,52	6,83	2,44	1,75	11	2	9,52
..	58	27	1,23	1	2	9	2	..
3	..	..	..	4	..	..	..	..
65	31,13	18,11	26,92	3,14	2,54	2,75	2,31	16,52
*..	..	15	25	..	..	..	..	1½

Summary of balance-sheets of Indian Insurers as at 31st

Name of Insurer.	Dominion.	East and West.	East India.	Eastern Federal.
LIABILITIES.				
Capital authorised	10,00	50,00	5,00	60,00
Capital subscribed	3,02	2,24	1,44	22,14
Capital paid-up	2,00	94	79	11,07
Debentures .. .. .	..	..	..	..
<i>Funds—</i>				
Life insurance fund	93	30,32	2,05	132
Other insurance funds .. .. .	..	..	..	5,23
Profit and loss account .. .. .	..	23	..	20
General reserve and other reserve funds .. .. .	..	1,17	..	10
Investment fluctuation account	2	..	12	35
<i>Outstandings—</i>				
Life insurance claims admitted or intimated but not paid.	2	2,00	3	7
Other liabilities of life insurance business	65	1,22	8	12
Other sums owing by the insurer .. .. .	..	..	..	10,25
ASSETS.				
Mortgages on property .. .. .	..	2,83	..	..
Loans on policies within their surrender values	2	3,13	20	3
Loans on stocks and shares, etc. .. .. .	..	..	..	..
Other loans	48	26	..	2
Indian Government Securities	1,00	12,32	2,11	5,35
Securities of Indian States .. .. .	..	..	..	21
British, Colonial and Foreign Government Securities .. .. .	..	..	..	..
Indian Municipal, Port and Improvement Trust Securities, etc. .. .. .	..	27	..	3,46
Shares in Indian companies .. .. .	..	1,69	18	5,75
Land and house property	1	11,06	..	..
Agents' balances, outstanding premiums, interest, etc.	6	2,83	25	7,73
Accrued interest	2	11	1	8
Deposit, cash and stamps	49	97	8	5,84
Miscellaneous	6	41	5	24
<i>Capital expenditure—</i>	1,48	..	19	..
Preliminary and organisation expenses, deficits, etc. .. .. .	..	..	..	..
Total	3,62	35,88	3,07	28,71
Dividend per cent per annum .. .. .	..	6½*	..	..

* For the year 1937.

December 1941 dividends declared for the year 1941—contd.

[In thousands of rupees.]

Eastern National.	Empire.	Federal India.	Free India General.	General.	General Family Pension.	Genuine.	Golden Eagle.	Goodwill.	Gordhan- das Maganlal Bhabha.
10,00,00	5,15	5,00	1,00,00	5,00	..	2,00	10,00	1,50	..
5,70	5,15	3,33	20,00	4,65	..	1,07	2,74	85	..
3,83	5,15	1,60	5,00	1,36	..	46	1,52	54	..
..	..	..	..	..	..	..	14	..	..
1,03	5,20,83	4,01	4,00	96,16	82,93	1,45	7	92	..
..	..	..	7	..	..	..	..	..	3
..	1,87	..	..	3	..	..	..	..	..
11	3,31	24	5	1,66	..	..	..	..	..
..	28,07	15	5	5,54	42,05	..	1	..	..
1,05	12,48	35	10	4,26	2,14	20	14	1	..
1,27	9,16	99	28	3,02	46	43	6	21	..
..	..	..	53	..	..	..	..	..	3
..	..	..	37	7,07	..	..	..	..	..
12	73,98	30	2,37	14,32	..	17	3	..	..
..	..	..	56	52	..	..	..	..	..
12	..	1,91	13	..	..	2	..	..	..
3,23	3,88,03	2,40	1,16	56,94	1,25,86	1 16	1,15	1 2^A	6
..	4,56	..	..	5,18	..	..	..	..	..
..	5,83	..	..	..	..	..	..	..	..
..	87,75	..	1,30	8,88	..	..	..	..	..
17	..	56	8	..	..	13	..	..	..
..	3,55	..	..	11,67	..	..	..	3	..
1,29	6,17	22	92	5,04	11	28	1	5	..
..	3,83	..	2	62	..	2	1	1	..
77	6,33	18	2,39	1,22	1,60	14	3	2	..
18	84	1,15	52	57	1	30	5	20	..
1,41	..	62	26	..	..	32	66	7	..
7,29	5,80,87	7,34	10,08	1,12,03	1,27,58	2,54	1,94	1,68	6
..	17	..	..	..	..	..	..	..	..

Summary of balance-sheets of Indian Insurers as at 31st December

Name of Insurer.	Great Home.	G.I.P. Ry. Employees.	Great Social.	Guaranteed Security.
LIABILITIES.				
Capital authorised .. .. .	..	..	10,00	5,00
Capital subscribed .. .. .	..	..	1,32	57
Capital paid-up .. .. .	..	..	1,19	29
Debentures	50	..	..	4
<i>Funds—</i>				
Life insurance fund	45	2,50	2,31	38
Other insurance funds .. .. .	..	..	..	..
Profit and loss account .. .. .	..	..	..	..
General reserve and other reserve funds	1	..	..	1
Investment fluctuation account	1	..	..	..
<i>Outstandings—</i>				
Life insurance claims admitted or intimated but not paid.	2	..	20	..
Other liabilities of life insurance business	44	1	2,51	15
Other sums owing by the insurer .. .. .	..	..	..	..
ASSETS.				
Mortgages on property .. .. .	..	..	..	..
Loans on policies within their surrender values	4	..	12	7
Loans on stocks and shares, etc. .. .. .	..	..	..	..
Other loans	20	..	8	1
Indian Government Securities	53	2,22	1,85	50
Securities of Indian States .. .. .	..	..	..	..
British, Colonial and Foreign Government Securities .. .. .	..	..	..	..
Indian Municipal, Port and Improvement Trust Securities, etc. .. .. .	..	..	..	..
Shares in Indian companies .. .. .	..	..	..	..
Land and house property .. .. .	..	..	2,59	..
Agents' balances, outstanding premiums, interest, etc.	12	2	87	4
Accrued interest	1	2	..	1
Deposit, cash and stamps	6	25	17	2
Miscellaneous	11	..	24	2
<i>Capital expenditure—</i>				
Preliminary and organisation expenses, deficits, etc.	36	..	29	20
Total	1,43	2,51	6,21	87
Dividend per cent per annum .. .. .	..	..	..	..

1941 and dividends declared for the year 1941—contd.

[In thousands of rupees.]

Gujarat Parsec.	Happy India.	Hercules.	Hindu Family.	Hindu Insurance	Hindu Mutual.	Hindustan Mutual Assurance, Agra.	Hindusthan Co-operative.	Hindus- than Mutual Insurance, Masuli- patam.
..	10,00	1,00,00	..	10,00	..	..	1,00,00	..
..	1,73	18,00	..	3,59	..	..	16,79	..
..	1,37	9,00	..	3,59	..	..	4,69	..
..	..	..	..	..	..	..	..	50
2,72	6	..	23,08	1	13,64	1,11	4,21,89	1,17
..	..	4,25	1,75	..	..	..	1,82	..
..	..	12	..	..	..	..	..	..
..	..	4,20	6,85	..	13	..	6,37	1
1,26	..	..	5	..	12	3	5,23	1
4	..	..	12	..	40	..	13,08	19
..	16	..	7	10	11	15	9,93	17
..	..	9,97	..	..	..	..	23	..
..	..	..	..	..	36	..	33,90	..
..	1	..	..	..	1,84	57	44,51	7
..	..	..	..	..	..	10	2,81	..
..	5	1	..	..	..	5	2,36	3
3,14	1,02	13,79	28,52	1,90	8,23	30	1,48,57	1,53
..	..	..	..	..	..	..	16	..
..	..	60	..	..	..	..	3,73	..
70	..	1,81	1,19	..	23	..	37,36	..
..	..	6,33	4	..	1	..	25,00	..
..	..	..	94	1,51	2,50	..	1,21,05	6
4	8	81	29	1	55	4	17,00	23
1	..	10	28	2	5	..	1,02	1
12	3	3,60	63	22	49	18	22,14	6
1	5	49	1	1	14	5	1,85	6
..	35	..	..	3	..	..	*1,84	..
4,02	1,59	27,54	31,92	3,70	14,40	1,29	4,63,30	2,05
..

* This amount is an advance from Capital to the combined section and is being written off gradually from the Shareholders accounts.

Summary of balance-sheets of Indian Insurers as at 31st

Name of Insurer.	Hukum- chand.	Ideal Mutual	India Equitable.	India Life Benefit.
LIABILITIES.				
Capital authorised	50,00	.	10,00	5,00
Capital subscribed .. .	10,00	..	4,69	1,00
Capital paid-up	10,00	..	1,01	79
Debentures . . . . .	..	..	..	..
Funds—				
Life insurance fund . . . . .	..	5	21,61	4,31
Other insurance funds	7	..	..	..
Profit and loss account	33	..	..	..
General reserve and other reserve funds	1,51	..	..	13
Investment fluctuation account	30	..	76	14
Outstanding—				
Life insurance claims admitted or intimated but not paid.	..	..	1,72	19
Other liabilities of life insurance business .. ..	..	41	51	28
Other sums owing by the insurer	59	.	..	..
ASSETS.				
Mortgages on property .. .. .	.	..	53	53
Loans on policies within their surrender values ..	..	.	6,01	29
Loans on stocks and shares, etc. .. .. .	.	..	.	27
Other loans	2,30	.	76	40
Indian Government Securities	42	25	7,35	2,52
Securities of Indian States .. .. .	..	..	..	..
British, Colonial and Foreign Government Securities	.	..	..	..
Indian Municipal, Port and Improvement Trust Securities, etc.	1,56	..	1,42	..
Shares in Indian companies	52	..	78	60
Land and house property	4,55	..	4,01	31
Agents' balances, outstanding premiums, interest, etc.	65	2	2,54	28
Accrued interest .. .. .	..	..	6	2
Deposit, cash and stamps	2 75	17	1,55	44
Miscellaneous	5	..	60	9
Capital expenditure—				
Preliminary and organisation expenses, deficits, etc.	..	2	..	..
Total	12,80	46	25,61	5,84
Dividend per cent per annum .. .. .	..	..	..	..

December 1941 and dividends declared for the year 1941—contd.

[In thousands of rupees.]

Indian Circar.	Indian Economic.	Indian Globe.	Indian Guarantee.	Indian Insurance.	Indian Insurance Corpora- tion.	Indian Life.	Indian Mercantile.	Indian Merchant's Marine.
1,00,00	5,00	30,00	10,00	10,00	10,00	4,00	50,00	2,00
88	5,00	12,38	1,00	3,80	7,66	4,00	21,15	1,25
35	5,00	3,37	1,00	2,10	1,88	1,15	4,23	63
..
26	71	6,80	..	2,34	..	1,00,19	8,68	..
..	..	2,08	10	..	..	..	3,09	11
..	..	54	1,63	..	..	70	1,42	..
1	..	9	..	..	..	8,00	3,41	..
2	..	..	10	..	..	7,04	2,13	..
2	2	35	..	3	12	3,42	47	..
58	35	24	..	1,45	9	26,36	30	..
..	..	4,10	8	..	..	..	2,42	17
..	..	6	..	16	..	10,05	3,10	25
..	5	2,67	..	42	1	9,06	45	..
..	..	..	..	39	..	..	..	..
..	6	32	..	67	..	9	11	..
28	1,20	4,31	2,80	2,49	1,04	84,54	4,23	..
..	..	..	..	..	..	8,00	..	..
..
..	..	1,09	..	..	..	10,57	3,55	..
68	1,83	1,99	..	1	..	2,78	2,69	..
..	1,10	..	..	53	..	11,70	7,21	..
9	19	4,90	14	1	4	97	3,02	22
1	..	11	2	3	..	1,11	6	..
10	8	1,75	4	29	1	8,04	1,53	27
2	9	37	..	23	6	25	20	1
8	1,48	..	..	69	93	..	..	7
1,24	6 08	17,57	3,00	5,92	2,09	1,47,16	26,15	91
..	..	..	15	..	..	25*	15	..

Summary of balance-sheets of Indian Insurers as at 31st

Name of Insurer.	Indian Mutual Life.	Indian Mutual Insurance.	Indian Ordinance	Indian Prog- ressive.
LIABILITIES.				
Capital authorised .. .. .	..	..	..	3,00
Capital subscribed .. .. .	..	..	..	97
Capital paid-up .. .. .	..	..	..	58
Debentures .. .. .	..	..	..	..
<i>Funds—</i>				
Life insurance fund	13,12	3,13	6,53	90
Other insurance funds .. .. .	..	..	..	..
Profit and loss account .. .. .	..	..	..	..
General reserve and other reserve funds	1,38	5	..	..
Investment fluctuation account	5	1	..	6
<i>Outstandings—</i>				
Life insurance claims admitted or intimated but not paid.	52	..	4	12
Other liabilities of life insurance business	46	71	14	43
Other sums owing by the insurer .. .. .	..	..	..	..
ASSETS.				
Mortgages on property	1,39	..	..	21
Loans on policies within their surrender values	2,03	..	..	2
Loans on stocks and shares, etc. .. .. .	..	..	..	..
Other loans	3	..	..	2
Indian Government Securities	3,71	1,26	6,53	1,22
Securities of Indian States	1,76	..	..	..
British, Colonial and Foreign Government Securities .. .. .	..	..	..	..
Indian Municipal, Port and Improvement Trust Securities, etc.	6	..	..	..
Shares in Indian companies	50	..	..	5
Land and house property	1,20	26	..	..
Agents' balances, outstanding premiums, interest, etc.	1,08	2	..	12
Accrued interest	12	2	7	..
Deposit, cash and stamps	1,46	2,32	10	25
Miscellaneous	19	2	1	7
<i>Capital expenditure—</i>				
Preliminary and organisation expenses, deficits, etc. .. .. .	..	..	..	13
Total	15,53	3,90	6,71	2,09
Dividend per cent. per annum .. .. .	..	..	..	..

December 1941 and dividends declared for the year 1941—contd.

[In thousands of rupees.]

Indian Tele- graph.	India Oriol.	Indo- Union.	Industrial and Prudential.	Insurance of India.	Jupiter.	Jwala.	Kaiser- i- Hind.	Krishna Life.
..	5,00	5,00	25,00	2,50	2,00,00	10,00	5,00	5,00
..	1,74	2,50	18,23	1,78	1,50,00	1,26	1,11	2,29
..	1,08	63	2,19	80	23,75	1,26	1,11	31
..
2,45	62	2,25	1,53,35	1,97	24,49	41	11	86
..	..	..	..	..	15,00	..	..	..
..	..	..	..	..	2,18	..	..	..
..	4	..	1,12	..	4,79	..	..	..
..	4	3	3,00	17	1,40	3	3	..
4	1	5	4,21	4	1,73	3	9	..
2	30	15	2,10	14	1,06	1	4	18
..	..	..	..	..	13,56	..	..	..
..	..	..	3,14	..	50	..	..	..
..	2	6	14,54	3	3,00	1	5	13
..	..	..	..	2	..	..	..	..
..	21	2	..	7	21	..	..	..
1,86	87	2,21	64,19	2,07	31,20	1,20	1,13	1,09
..	..	..	2,00	..	..	..	..	..
..	..	..	..	..	1,19	..	..	..
36	5	25	50,32	..	1,86	..	..	..
..	..	11	17,18	8	22,01	..	..	..
..	..	..	7,95	..	1,67	..	..	..
7	13	20	2,61	17	12,51	..	6	2
2	2	3	86	3	22	..	1	1
18	28	9	2,68	54	9,89	54	9	4
2	28	5	50	4	3,70	2	4	1
..	23	9	..	7	..	..	..	5
2,51	2,09	3,11	1,65,97	3,12	87,96	1,77	1,38	1,35
..	..	..	12½	3	5	..	..	..

Summary of balance-sheets of Indian Insurers as at 31st

Name of Insurer.	Lakshmi.	Long Life.	Madras Life.	Mahabir.
LIABILITIES.				
Capital authorised	10,00	10,00	2,00	10,00
Capital subscribed	10,00	2,85	72	6,00
Capital paid-up	1,01	57	59	1,20
Debentures .. .. .	..	..	34	..
<i>Funds—</i>				
Life insurance fund	1,79,02	2,33	44	1,63
Other insurance funds .. .. .	..	..	..	..
Profit and loss account	8	..	..	..
General reserve and other reserve funds	4,47	2	2	18
Investment fluctuation account	4,71	12	..	10
<i>Outstandings—</i>				
Life insurance claims admitted or intimated but not paid.	3,23	5	2	4
Other liabilities of life insurance business	2,71	1,34	3	10
Other sums owing by the insurer .. .. .	..	..	..	..
ASSETS.				
Mortgages on property	20,73	44	..	..
Loans on policies within their surrender values	19,77	11	2	5
Loans on stocks and shares, etc.	2	..	..	1
Other loans	11	1	1	..
Indian Government Securities	77,45	2,26	35	1,69
Securities of Indian States	4,56	..	..	..
British, Colonial and Foreign Government Securities .. .. .	..	..	..	..
Indian Municipal, Port and Improvement Trust Securities, etc.	2,73	40	..	..
Shares in Indian companies	21,67	..	67	11
Land and house property	33,83	51	..	53
Agents' balances, outstanding premiums, interest, etc.	4,38	27	3	15
Accrued interest	82	2	1	1
Deposit, cash and stamps	6,99	16	16	20
Miscellaneous	2,17	6	5	10
<i>Capital expenditure—</i>				
Preliminary and organisation expenses, deficits, etc. .. .. .	..	19	14	40
Total	1,95,23	4,43	1,44	3,25
Dividend per cent. per annum .. .. .	..	..	..	..

Summary of balance-sheets of Indian Insurers as at 31st

Name of Insurer.	Nagpur Pioneer.	Napier.	National City.	National Fire and General.
LIABILITIES.				
Capital authorised	10,00	5,00	5,00	20,00
Capital subscribed	93	2,27	1,30	5,00
Capital paid-up	68	1,53	74	5,00
Debentures .. .. .	..	.	..	..
<i>Funds—</i>				
Life insurance fund	8,02	67	30	..
Other insurance funds .. .. .	..	..	..	2,14
Profit and loss account .. .. .	.	..	.	16
General reserve and other reserve funds	24	..	..	9
Investment fluctuation account	20	7	1	.
<i>Outstandings—</i>				
Life insurance claims admitted or intimated but not paid.	22	4	..	..
Other liabilities of life insurance business	23	24	17	..
Other sums owing by the insurer .. .. .	..	..	..	3,81
ASSETS.				
Mortgages on property	61	.	..	.
Loans on policies within their surrender values	88	2	..	..
Loans on stocks and shares, etc. .. .. .	..	1	..	..
Other loans	15	7	..	41
Indian Government Securities	2,89	1,18	1,00	6,92
Securities of Indian States .. .. .	..	..	..	..
British, Colonial and Foreign Government Securities .. .. .	.	..	..	..
Indian Municipal, Port and Improvement Trust Securities, etc.	30	..	..	71
Shares in Indian companies	1,67	..	..	7
Land and house property	97	..	..	..
Agents' balances, outstanding premiums, interest, etc.	94	17	6	176
Accrued interest	2	..	..	4
Deposit, cash and stamps	48	18	8	1,21
Miscellaneous	46	12	5	8
<i>Capital expenditure—</i>				
Preliminary and organisation expenses, deficits, etc.	22	80	3	..
Total ..	9,59	2,55	1,22	11,20
Dividend per cent per annum .. .. .	..	..	..	..

December 1941 and dividends declared for the year 1941—contd.

[In thousands of rupees.]

National Indian.	National Insurance.	National Mercantile.	National Mutual.	National Security.	National Star.	Nava-bharat.	Navajiban.	Neptune.
10,00	5,00	25,00	..	10,00	2,00	10,00	10,00	2,20
10,00	5,00	7,82	..	3,00	76	1,74	3,83	1,05
1,00	5,00	4,20	..	3,00	28	64	2,28	95
..	..	..	19	..	..	..	..	..
77,85	3,69,81	1,05	43	..	3,70	1,24	84	15,88
..	6,46	..	..	..	..	..	..	..
28	59	..	..	22	..	..	..	..
7	12	..	3	..	5	7	..	17
..	25	6	..	5	..	..	..	8
2,91	10,65	22	5	..	14	18	10	38
99	10,33	38	7	..	23	35	58	60
..	1,25	..	..	23	..	..	..	..
2,30	20,36	..	..	..	18	4	23	2,75
11,19	50,67	4	4	..	46	25	1	1,75
..	..	..	..	..	..	..	..	2,12
..	5	6	..	..	34	4	7	13
23,07	1,09,92	1,39	40	1,77	28	1,50	1,44	4,62
..	1,00	..	..	..	..	..	..	12
1,23	4,97	..	..	..	..	..	..	..
9,48	51,98	..	..	..	..	..	..	..
20,04	93,18	..	14	15	2,21	..	1	43
9,28	39,80	..	..	..	..	..	..	2,37
2,85	12,78	44	10	17	31	33	11	1,29
86	3,41	5	1	3	2	1	1	11
2,55	6,11	42	2	1,38	11	5	7	1,87
25	9,23	39	6	..	24	15	16	47
..	..	3,12	..	..	25	11	1,60	3
83,10	4,04,46	5,91	77	3,50	4,40	2,48	3,80	18,06
8	6	..	..	..	..	..	..	..

Summary of balance-sheets of Indian Insurers as at 31st

Name of Insurer.	New Asiatic.	New Guardian.	New India.
LIABILITIES.			
Capital authorised	5,00	7,50	6,00,00
Capital subscribed	2,75	2,78	3,56,05
Capital paid-up	1,37	2,57	71,21
Debentures .. .. .	..	..	..
Funds—			
Life insurance fund	9,21	5,49	2,05,26
Other insurance funds .. .. .		..	1,15,39
Profit and loss account .. .. .		..	12,35
General reserve and other reserve funds	32	28	4,60
Investment fluctuation account .. .. .	..	4	6,99
Outstandings—			
Life insurance claims admitted or intimated but not paid.	87	21	6,67
Other liabilities of life insurance business	2,19	30	7,09
Other sums owing by the insurer .. .. .	..	..	47,95
ASSETS.			
Mortgages on property	9	34	10,81
Loans on policies within their surrender values	70	39	15,61
Loans on stocks and shares, etc.	3,01	..	12
Other loans	1	8	55
Indian Government Securities	4,73	4,18	1,90,81
Securities of Indian States .. .. .	..	..	..
British, Colonial and Foreign Government Securities .. .. .	..	..	9,07
Indian Municipal, Port and Improvement Trust Securities, etc. .. .. .	..	3	50,18
Shares in Indian companies	1,65	1,59	1,06,94
Land and house property .. .. .	..	..	12,81
Agents' balances, outstanding premiums, interest, etc.	1,08	84	23,95
Accrued interest	5	5	3,17
Deposit, cash and stamps	1,98	35	39,59
Miscellaneous	46	22	13,90
Capital expenditure—			
Preliminary and organisation expenses, deficits, etc.	20	82	..
Total	13,96	8,89	4,77,51
Dividend per cent. per annum .. .. .	..	..	10

December 1941 and dividends declared for the year 1941—contd.

[In thousands of rupees.]

New Insurance.	New State of India.	New Swastik.	Non-Gazetted Govt. Officers Association.	Northern India.	Oriental.	Palladium.	Pandyan.	Paramount
10,00	10,00	5,00	..	10,00	10,00	2,00	50,00	5,00
5,00	7,44	2,19	..	6,00	6,00	1,97	15,00	64
1,25	1,90	97	..	1,25	6,00	1,21	15,00	43
..
3,67	33	..	6,38	1,89	29,56,80	19	..	1,15
..	..	..	..	..	..	..	17,33	..
..
13	..	..	17	10	6,57	..	..	4
8	..	1	..	25	..	3	1,00	..
26	2	5	15	13	48,76	1	..	16
30	59	1,15	12	34	54,62	37	..	14
..	..	..	..	..	..	..	3,26	..
26	..	..	..	6	..	..	..	1
51	1	9	26	50	3,14,54	1	..	3
5	22	..	..	..	..	..	..	..
5	..	4	..	13	..	1	..	5
2,85	83	1,00	5,90	2,27	23,31,32	99	17,53	75
..	..	..	..	..	2,02	..	..	..
..	..	..	..	..	10,57	..	..	..
..	..	..	..	..	1,34,05	..	..	..
58	..	..	10	8	47,48	..	2,42	..
..	..	..	..	..	67,87	..	..	..
62	22	29	13	37	77,26	12	5	48
1	..	1	2	3	27,34	1	..	1
35	13	5	11	13	41,87	5	2	12
29	24	7	21	23	18,43	6	16,57	13
12	1,19	63	..	16	..	56	..	34
5,69	2,84	2,18	6,82	3,96	30,72,75	1,81	36,59	1,92
..	..	..	..	..	62 $\frac{1}{2}$	..	..	..

Summary of balance-sheets of Indian Insurers as at 31st

Name of Insurer.	People's Insurance.	Police Co-operative.	Policy-Holders.
LIABILITIES.			
Capital authorised	10,00	..	10,00
Capital subscribed	10,00	..	10,00
Capital paid-up	1,04	..	1,25
Debentures .. .. .	..	..	..
Funds—			
Life insurance fund	7,08	2,09	50
Other insurance funds .. .. .	..	..	..
Profit and loss account .. .. .	..	..	..
General reserve and other reserve funds	15	..	2
Investment fluctuation account .. .. .	..	2	1
Outstandings—			
Life insurance claims admitted or intimated but not paid.	46	3	..
Other liabilities of life insurance business	5,95	9	5.
Other sums owing by the insurer .. .. .	..	..	..
ASSETS.			
Mortgages on property	16	..	..
Loans on policies within their surrender values	1,23	1	..
Loans on stocks and shares, etc. .. .. .	..	..	..
Other loans	94	5	13
Indian Government Securities	4,05	1,61	1,26
Securities of Indian States .. .. .	..	..	..
British, Colonial and Foreign Government Securities .. .. .	..	..	..
Indian Municipal, Port and Improvement Trust Securities, etc. .. .. .	..	..	..
Shares in Indian companies	66	..	..
Land and house property	3,48	..	..
Agents' balances, outstanding premiums, interest, etc.	71	15	3
Accrued interest	7	4	1
Deposit, cash and stamps	2,29	30	33
Miscellaneous	88	6	6
Capital expenditure—			
Preliminary and organisation expenses, deficits, etc.	20	1	1
Total	14,67	2,23	1,83
Dividend per cent per annum .. .. .	..	..	..

Summary of balance-sheets of Indian Insurers as at 31st

Name of Insurer.	Reliance Assurance Company, Bangalore.	Reliance Assurance Society, Baroda.	Ruby General.
LIABILITIES.			
Capital authorised	5,00	1,25	1,00,00
Capital subscribed	53	62	45,00
Capital paid-up	24	31	14,40
Debentures .. .. .	..	..	..
Funds—			
Life insurance fund	95	98	1,47
Other insurance funds .. .. .	..	..	4,74
Profit and loss account .. .. .	..	..	80
General reserve and other reserve funds	84	..	4,39
Investment fluctuation account .. .. .	..	..	75
Outstandings—			
Life insurance claims admitted or intimated but not paid.	17	2	19
Other liabilities of life insurance business	61	6	40
Other sums owing by the insurer .. .. .	..	..	8,66
ASSETS.			
Mortgages on property .. .. .	..	..	6,65
Loans on policies within their surrender values	10	7	..
Loans on stocks and shares, etc. .. .. .	..	..	65
Other loans	4	..	22
Indian Government Securities	40	89	8,82
Securities of Indian States	1,05	..	..
British, Colonial and Foreign Government Securities .. .. .	..	..	..
Indian Municipal, Port and Improvement Trust Securities, etc. .. .. .	..	2	..
Shares in Indian companies .. .. .	..	2	2,86
Land and house property	60	..	..
Agents' balances, outstanding premiums, interest, etc.	5	9	10,81
Accrued interest	2	1	8
Deposit, cash and stamps	34	11	5,24
Miscellaneous	12	4	47
Capital expenditure—			
Preliminary and organisation expenses, deficits, etc. .. .. .	..	12	..
Total	2,81	1,37	35,80
Dividend per cent. per annum .. .. .	..	..	..

December 1941 and dividends declared for the year 1941—contd.

[In thousands of rupees.]

Sahyadr	Saraswati.	Sentinel.	Servants of India.	Shah Narot-tamdas.	Snowpeak.	South India Co-operative.	South India Fire and General.	South Indian Teacher's.
5,00	25,00	5,00	10,00	.	..	..	1,00,00	..
1,86	13,56	1,68	5,67	..	..	..	16,53	..
90	1,36	84	2,00	..	..	..	3,31	..
..	..	..	..	..	15	..	..	..
76	1,34	2,48	1,45	..	9	10,08	14	2,19
..	..	..	..	16	..	..	1,30	..
..	..	..	..	..	..	..	20	..
..	..	..	2	..	6	13	10	1
1	4	3	2	..	1	..	16	2
2	11	14	7	..	7	45	1	2
1,00	5	21	9	..	13	58	..	3
..	..	..	..	..	..	..	65	..
57	..	..	..	..	..	91	..	2
2	4	20	25	..	..	67	1	42
1	..	5	..	..	..	..	..	..
3	..	2	1	10	3	1	..	1
1,29	1,28	1,81	2,08	3	32	3,50	3,90	72
..	..	..	..	..	..	..	..	17
..
..	..	43	..	..	..	..	..	..
..	11	..	..	..	..	2,70	..	40
..	..	..	..	..	..	2	25	14
27	27	57	20	..	1	39	55	4
1	2	2	..	..	..	8	2	2
15	57	35	9	..	2	2,66	1,07	33
9	6	24	24	..	10	30	6	..
25	55	1	78	..	3	..	1	..
2,69	2,90	3,70	3,65	16	51	11,24	5,87	2,27
..	..	..	..	..	..	..	5	..

Summary of balance-sheets of Indian Insurers as at 31st

Name of Insurer.	Star of India.	Sterling.	Sunlight.
LIABILITIES.			
Capital authorised	10,00	10,00	10,00
Capital subscribed	5 89	3,06	9,73
Capital paid-up	1,39	1,94	97
Debentures .. .. .	..	..	..
<i>Funds—</i>			
Life insurance fund	3,26	2,42	14,91
Other insurance fund .. .. .	..	..	..
Profit and loss account .. .. .	..	..	..
General reserve and other reserve funds	10	10	7
Investment fluctuation account .. .. .	..	2	31
<i>Outstandings—</i>			
Life insurance claims admitted or intimated but not paid.	15	17	39
Other liabilities of life insurance business	11	51	44
Other sums owing by the insurer .. .. .	..	..	..
ASSETS.			
Mortgages on property	4	..	1,48
Loans on policies within their surrender values	83	56	85
Loans on stocks and shares, etc. .. .. .	..	..	58
Other loans	2	64	7
Indian Government Securities	1,99	1,67	6,01
Securities of Indian States .. .. .	..	..	..
British, Colonial and Foreign Government Securities .. .. .	..	..	..
Indian Municipal, Port and Improvement Trust Securities, etc. .. .. .	..	..	..
Shares in Indian companies .. .. .	..	72	1,34
Land and house property	62	..	3,87
Agents' balances, outstanding premiums, interest, etc.	27	22	66
Accrued interest	2	2	3
Deposit, cash and stamps	19	16	73
Miscellaneous	45	30	83
<i>Capital expenditure—</i>			
Preliminary and organisation expenses, deficits, etc.	58	87	64
Total	5,01	5,16	17,09
Dividend per cent per annum .. .. .	..	..	..

December 1941 and dividends declared for the year 1941—contd.

[In thousands of rupees.]

Sunshine.	Supreme Mutual.	Sushil Life and General.	Swadeshi Bima.	Swaraj Banking.	Sylvan Star.	Taran.
10,00	..	1,00,00	17,50	2,00	10,00	2,00
6,18	..	2,59	3,23	35	4,28	1,16
1,45	..	1,30	1,61	31	2,24	92
..
1 53	..	37	8,04	16	..	74
..	..	..	17	..	..	..
..	..	..	6	..	..	..
15	..	..	6	..	..	3
..	..	..	19	2	2	2
5	..	2	49	3	4	28
32	43	58	1,53	97	31	54
..	..	..	2,87	..	..	..
10	..	..	59	..	..	..
9	..	..	1,02	..	1	12
..	..	..	84	..	..	2
97	..	3	88	3	9	21
1,13	..	1,55	2,52	1,12	92	98
..
..
..	..	..	..	..	..	61
23	..	..	6,46	..	..	..
..	..	12	1,29	..	..	..
32	1	..	66	5	41	26
2	..	2	..	1	..	2
18	35	27	31	1	10	6
12	3	12	45	3	7	10
34	4	16	..	24	1,01	15
3,50	43	2,27	15,02	1,49	2,61	2,53
..

Summary of balance-sheets of Indian Insurers as at 31st December

Name of Insurer.	Tilak.	Tinnevely Diocesan.	Triton.
LIABILITIES.			
Capital authorised	10,00	..	23,00
Capital subscribed	7,26	..	23,00
Capital paid-up	1,79	..	5,75
Debentures .. .. .	..	..	..
Funds—			
Life insurance fund .. .. .	..	1,79	..
Other insurance funds .. .. .	..	..	10,28
Profit and loss account .. .. .	..	..	3,53
General reserve and other reserve funds .. .. .	..	18	31,75
Investment fluctuation account	5	96	3,00
Outstandings—			
Life insurance claims admitted or intimated but not paid.	7	1	..
Other liabilities of life insurance business	59	..	..
Other sums owing by the insurer .. .. .	..	..	8,19
ASSETS.			
Mortgages on property .. .. .	..	..	..
Loans on policies within their surrender values	1	..	..
Loans on stocks and shares, etc. .. .. .	..	..	..
Other loans	1	..	17
Indian Government Securities	1,01	1,91	45,98
Securities of Indian States .. .. .	..	..	..
British, Colonial and Foreign Government Securities .. .. .	..	..	3,71
Indian Municipal, Port and Improvement Trust Securities, etc. .. .. .	..	1,00	..
Shares in Indian companies .. .. .	..	..	..
Land and house property .. .. .	..	..	..
Agents' balances, outstanding premiums, interest, etc.	18	..	9,03
Accrued interest .. .. .	..	..	43
Deposit, cash and stamps	14	..	3,18
Miscellaneous	6	3	..
Capital expenditure—			
Preliminary and organisation expenses, deficits, etc.	1,09	..	..
Total	2,50	2,94	62,50
Dividend per cent per annum .. .. .	..	..	..

1941 and dividends declared for the year 1941—contd.

[In thousands of rupees.]

Tropical.	Trust of India.	Union Life.	United India.	United India Fire and General.	United Karnatak.	Universal Fire and General.
30,00	5,00	10,15	2,00	50,00	5,00	50,00
7,66	1,05	5,46	80	4,21	76	27,39
3,14	60	2,76	80	3,14	45	5,48
..
12,54	98	7	1,45,90	..	1,00	2,35
1,09	..	..	..	48	..	4,03
1	..	..	1,29	3	..	29
26	1	..	3,23	..	1	44
1	6	..	3,45	4	..	11
1,05	6	..	3,59	..	8	9
1,09	69	41	6,86	..	12	11
1,91	..	..	..	80	..	7,03
32	..	..	14,66	..	..	..
2,55	4	..	21,67	..	5	1
1	..	..	..	..	..	..
57	5	5	37	3	..	35
6,00	89	1,00	65,59	2,65	1,21	2,70
..	..	..	1,55	..	..	..
..	..	..	3,49	..	..	..
..	88	..	5,37	..	..	1,56
20	..	..	7,76	..	..	93
5,95	..	..	29,92	..	..	4,82
2,95	15	56	4,78	76	22	5,28
6	2	..	72	2	1	5
1,31	15	58	5,64	99	2	4,01
69	14	20	3,60	4	5	22
49	8	85	..	..	10	..
21,10	2,40	3,24	1,65,12	4,49	1,66	19,93
..	..	..	12	..	..	3½

Summary of balance-sheets of Indian Insurers as at 31st December

Name of Insurer.	Vanguard.	Venus.*	Victory.
LIABILITIES.			
Capital authorised	5,00	..	10,00
Capital subscribed	3,00	..	5,21
Capital paid-up	2,00	..	95
Debentures .. .. .	..	..	..
<i>Funds—</i>			
Life insurance fund	49	..	..
Other insurance funds	69	..	..
Profit and loss account	14	..	..
General reserve and other reserve funds .. .. .	..	..	2
Investment fluctuation account .. .. .	..	..	..
<i>Outstandings—</i>			
Life insurance claims admitted or intimated but not paid.	2	..	9
Other liabilities of life insurance business	10	..	77
Other sums owing by the insurer	43	..	..
ASSETS.			
Mortgages on property .. .. .	..	..	..
Loans on policies within their surrender values	1	..	7
Loans on stocks and shares, etc. .. .. .	..	..	..
Other loans	2	..	2
Indian Government Securities	1,08	..	80
Securities of Indian States .. .. .	..	..	..
British, Colonial and Foreign Government Securities	99	..	..
Indian Municipal, Port and Improvement Trust Securities, etc.	5	..	..
Shares in Indian companies	1,12	..	1
Land and house property .. .. .	..	..	..
Agents' balances, outstanding premiums, interest, etc.	36	..	16
Accrued interest	3	..	1
Deposit, cash and stamps	11	..	7
Miscellaneous	10	..	3
<i>Capital expenditure—</i>			
Preliminary and organisation expenses, deficits, etc. .. .. .	..	..	66
Total	3,87	..	1,83
Dividend per cent per annum	12½	..	..

*Accounts not received.

1941 and dividends declared for the year 1941- - conold.

[In thousands of rupees.]

Vijaya-lakshmi.	Vikram General.	Vulcan.	Warden.	Western India.	World Wide.	Zenith.	Total.
5,00	10,00	1,50,00	11,00	5,00	5,00	1 00	45,25,09
1,05	2,13	76,60	4,60	2,69	1,59	1,00	13,46,96
1,05	91	15,32	3,08	1,34	1,25	1,00	4,09,68
..	..	..	..	..	..	..	6,96
1,67	..	..	9,47	1,44,75	17	29,94	68,81,88
..	..	11,46	12	..	5	..	2,34,83
..	..	1,26	..	48	..	..	41,02
15	1	24	..	4,54	2	..	1,65,15
5	..	1,45	..	95	2	..	1,55,68
16	2	..	74	3,05	3	1,26	1,76,28
13	1,08	..	63	11,63	76	40	2,39,62
..	..	14,34	5,22	..	..	..	1,69,09
..	..	..	3,30	82	..	20	2,10,91 ¹
13	..	..	52	18,16	5	3,27	7,62,26 ²
..	..	..	..	36	..	..	22,84 ³
..	9	36	29	36	4	..	28,93 ⁴
2,15	1,51	23,27	5,09	59,49	1,44	8,74	46,17,17 ⁵
..	..	..	..	1,12	..	..	46,70 ⁶
..	..	62	..	13	..	..	59,61 ⁷
..	..	3,13	1,62	21,82	..	5,39	6,01,82 ⁸
..	..	3,44	10	49,43	..	8,99	7,20,26 ⁹
..	..	1,50	4,45	5,08	..	2,61	5,52,06 ¹⁰
29	1	5,37	1,97	5,13	24	89	3,12,96 ¹¹
2	1	27	4	67	..	7	55,79
8	1	5,26	58	2,08	1	1,90	3,26,93
6	4	85	72	2,09	15	54	1,17,26
48	35	..	58	..	37	..	44,69
3,21	2,02	44,07	19,26	1,66,74	2,30	32,60	84,80,19
..	..	5	..	10	..	..	..

List of Provident Societies which have made the deposit under section 73 of the Insurance Act, 1938.

Name of Provident Society.	Address.
<i>Ajmer Mercara.</i>	
Rajputana Provident Assurance Co., Ltd.	.. | Near Dixon Memorial, Beawar.
<i>Assam.</i>	
Allied India Provident Insurance Co., Ltd.	.. | Zinda Bazaar, Sylhet.
International Provident Assurance, Ltd.	.. | P. O. Gauhati, Kumarpara, Kamrup.
<i>Bengal.</i>	
Alpha Provident Insurance Co., Ltd.	.. | P. O. Faridabad, Gandaria, Dacca.
Anchor Provident Insurance Co., Ltd.	.. | 1, British Indian St., Calcutta.
Apollo Provident Insurance Society, Ltd.	.. | Sabhar, District Dacca.
Aryan Provident Assurance, Ltd.	.. | 12-A, Chowranghee sqr., Calcutta.
Asiatic Provident Co., Ltd.	.. | 3, Commercial Buildings, Calcutta.
Assam Bengal Railway Employees' Provident Society	.. | Eden School Building, P. O. Ramna Dacca.
Associated India (Provident) Insurance Co., Ltd.	.. | 9, Dalhousie Square East, Calcutta.
Backerganj Provident, Ltd.	.. | Backerganj Bhawan, Barisal.
Baasanti (Provident) Insurance Co., Ltd.	.. | 9-A, Dalhousie Square East, First Floor, Calcutta.
Beacon Provident Insurance Co., Ltd.	.. | 2/1, Mission Row, Calcutta.
Bengal Industrial Provident Assurance, Ltd.	.. | Jalpaiguri.
Bengal Nagpur Railway Employees' Provident Insurance Society.	.. | B. N. Bly. House, Kidderpore, Calcutta.
Bengal Union Provident Insurance, Co., Ltd.	.. | Midnapore, Bengal.
Bharat Gourab Provident Insurance, Co., Ltd.	.. | 142/1/2, Narasinha Dutt Road, Howrah.
Bharat Kalyan Provident Assurance, Ltd.	.. | 115/a, Amherst Street, Calcutta.
Bharat Palli Bandhav Provident Co., Ltd.	.. | Bhojeswar, Faridpur, Bengal.
Biswa Bharati Provident Insurance Ltd.	.. | 7, Clive street, Calcutta.
Calcutta Provident Company, Ltd.	.. | 2, Clive Ghat Street, Calcutta.
Central Asia Provident Insurance Co., Ltd.	.. | 12, Dhurramtola St., 2nd Floor, Calcutta.
Citizens of India Provident Insurance Co., Ltd.	.. | 7, Swallow Lane, Calcutta.
City of Calcutta Provident and Annuity Society Ltd.	.. | 4, Kalu Ghosh Lane, P. O. Amherst Street, Calcutta.
Comrade Provident Insurance Co., Limited	.. | Anderkilla, Chittagong.
Cordial Provident Insurance Co., Limited	.. | Jalpaiguri.
Delta Provident Insurance Ltd.	.. | 15, Clive Street, Calcutta.
Deshbandhu Provident Insurance Society, Ltd.	.. | Daulatpur, Distt. Khulna.
Deshkalyan Provident Co., Ltd.	.. | P. O. Bhojeswar, District Faridpur.
Diamond Jubilee Provident Insurance, Ltd.	.. | 275/4, Bow Bazaar St., Calcutta.
East End (Provident) Assurance, Ltd.	.. | 14/5, Clive Row, Calcutta.
European and Anglo-Indian Family Provident Society.	.. | II, Wellington Square, Calcutta.
Grand Jubilee Provident Insurance, Ltd.	.. | 25, Swallow Lane, Wardley House, Calcutta.
Guaranteed Provident Insurance, Ltd.	.. | 22, Strand Road, (Top Floor) Calcutta.
Hindusthan Standard Provident Ins., Ltd.	.. | 58, Clive Street, Calcutta.
Ideal Provident Insurance, Co., Ltd.	.. | 54, College Square, Calcutta.
Incorporated Provident Insurance, Ltd.	.. | 30, Strand Road, Calcutta.
India Amicable Provident Insurance Co., Ltd.	.. | 5&6, Hare Street, Calcutta.
India Mutual Provident Society, Ltd.	.. | 15, Chittaranjan Avenue, Calcutta.
India Provident Company, Ltd.	.. | 10, Clive Row, Calcutta.
Industrial and Provident Insurance (India), Ltd.	.. | 86-B, Clive Street, (Room No. 53), Calcutta.
Inter Provincial Provident Society, Ltd.	.. | Jalpaiguri.
Mahalaxmi Provident Insurance, Ltd.	.. | 10, Government Place East, Suite No. 27/1, Calcutta.
Medini Provident Insurance, Co., Ltd.	.. | Library Road, Midnapore.
Mutual Hindu Family Provident Fund	.. | 2, Fern Road, Ballygunge, Calcutta.
Nalanda Provident Insurance, Ltd.	.. | Swarupkhata, Barisal.
National Alliance Provident Insurance, Co., Ltd.	.. | 22, Strand Road, Calcutta.
National Economic Provident Insurance, Co., Ltd.	.. | 14, Hare St., Calcutta.
National Industrial Provident Co., Ltd.	.. | 84, Lansdowne Road, Bhuvanipur, Calcutta.
New Bengal Provident Insurance Co., Ltd.	.. | "Calcutta National Bank Buildings", Mission Row, Calcutta.

List of Provident Societies which have made the deposit under section 73 of the Insurance Act, 1938—contd.

Name of Provident Society.	Address.
<i>Bengal—contd.</i>	
North Bengal Provident Insurance Co., Ltd.	.. Jalpaiguri.
Oriental Provident Insurance, Ltd.†	.. 5, Commercial Buildings, Clive Street, Calcutta.
Peerless Provident Insurance Co., Ltd.	.. 8, Lyons Range, Calcutta.
Perpetual Provident Insurance Co., Ltd.	.. Barisal.
Postal and R. M. S. Mutual Provident Society	.. Mymensingh.
Premier National Provident, Ltd.	.. 5, Commercial Bldgs., Clive Street, Calcutta.
Provident Insurance Home (India), Ltd.	.. P. O. Charamanguria, Dist. Faridpur.
Provident Union Insurance Co., Ltd.	.. 5 & 6, Hare Street, Calcutta.
Public Union Provident Insurance Co., Ltd.	.. 89, Bechu Chatterjee St., Calcutta.
Railway Employees Provident Insurance Society	.. Kharagpur, Dist. Midnapur.
Real Indian Provident Insurance, Ltd.	.. Chandpur, Bengal.
Sanguine Provident Insurance Co., Ltd.	.. 98/4, Clive St., Calcutta.
Sebak Provident Insurance Co., Ltd.	.. 24, Strand Road, Calcutta.
Standard Provident Insurance & Annuity Co., Ltd.	.. 4-A, Scott Lane, Calcutta.
Suburban Provident Insurance Co., Ltd. §	.. 2, Commercial Bldgs., Calcutta.
Sun of India Provident Insurance Co., Ltd.	.. 135, Canning Street, Calcutta.
United Common Provident Insurance, Ltd.	.. Vill. Sreepur, P. O. Kharandip, Bengal.
Urban Provident Insurance Society, Ltd.	.. 3 & 4, Hare Street, 1st Floor, Calcutta.
Windsor Provident Assurance Co., Ltd.	.. 2/2, Southern Avenue, Calcutta.
Workers Provident Insurance, Ltd.	.. 148, Rashbehari Avenue, Ballygunge, Calcutta.
Young India Assurance Provident, Ltd.	.. 26, Strand Road, Calcutta.
<i>Bihar.</i>	
Bihar Ministerial Officers' Mutual Provident Benefit Fund.	.. Backerganj, Patna.
Chota Nagpur Provident Insurance Co., Ltd.	.. Main Road, Ranchi.
<i>Bombay.</i>	
Bombay Capital Provident and General Insurance Society, Ltd.	.. 134, Meadows street, Fort, Bombay.
Bombay Provident and General Assurance Co., Ltd.	.. Atmaram Building, 340-A, Girgaon Road, Bombay.
Bullion Provident Insurance Co., Ltd.	.. Kunte Building, Girgaon Back Road, Bombay 4.
C. K. P. Family Relief Provident Society	.. 67, Vijaya Nagar Buildings, 2nd Floor, Dadar Road, Dadar, Bombay No. 14.
East and West Provident Society, Ltd.	.. 235, 2nd Floor, West Building, Apollo Street, Fort, Bombay.
Fortune Provident Insurance Co., Ltd.	.. Jalgaon, E. St. Khandesh.
Gujarat Popular Provident Insurance Society, Ltd.	.. Reshamwall Building, Baranpuri Bhogal, Surat.
Hind Benefit Provident Insurance Society, Ltd.	.. New Kitab Building, Laxmi Road, Poona 2.
Independent Provident Insurance Co., Ltd.	.. Bonacasa Building, Sir Pherozechah Mehta Road, Fort, Bombay.
Indian Wealth Provident Insurance Co., Ltd.	.. Main Road, Nasik.
Maratha Provident Fund, Ltd.	.. 213, Charni Road, Dhun Building, 2nd floor Girgaon, Bombay.
Merchant Tailors' Provident and Benevolent Association.	.. Bagsa Building, Charni Road Junction, Girgaon, Bombay.
Model Provident Insurance Co., Ltd.	.. Noble Chambers, Parsi Bazar Street, Fort, Bombay.
Mukund Provident Insurance Co., Ltd.	.. 530, Kulkarnigali, Belgaum.
Munjee Nathooobhoy Provident Society, Ltd.	.. Amar Building, 4th floor, Sir Pherozechah Mehta Road, Fort, Bombay.
New Provident Insurance Co., Ltd.	.. 1,000, Sadashiv, Poona 2.
New Ideal Provident Ins. Co., Ltd.	.. Prospect Chambers, 317-321, Hornby Road, Fort, Bombay.
Presidency Provident and General Insurance Co., Ltd.	.. Mherwan Building, Sir Pherozechah Mehta Road, Fort, Bombay.
Provident Insurance Co., Ltd.	.. Oriental Buildings, Post Box No. 340, Bombay.
Ratnagar Provident Assurance Co., Ltd.	.. Room No. 12, (First Floor) Prospect Chamber Annexe, Hornby Road, Fort, Bombay.
Samarth Provident Insurance Co., Ltd.	.. Commissariat Building, Hornby Road, Fort, Bombay.
Social Service Provident Insurance Co., Ltd.	.. 1514, Maruti Galli, Belgaum.
Substantial Provident Insurance Co., Ltd.	.. 28-29, Western India House, Sir Pherozechah Mehta Road, Fort, Bombay.
Swadeshi Provident Insurance Co., Ltd.	.. Bombay Life Building, 45-47, Churchgate Street, Fort, Bombay.
Traders' Provident Ins. Co., Ltd.	.. Jan Mansion, Sir P. Mehta Road, Fort, Bombay.

† Accounts not received.

§ Registration cancelled for non-renewal.—Accounts not received.

List of Provident Societies which have made the deposit under section 73 of the Insurance Act, 1938—concl'd.

Name of Provident Society.	Address.
Triveni Provident Society, Ltd.	Jan Mansion, 61, Sir Pherozeshah Mehta Road, Fort, Bombay.
Ullhas Provident Insurance Co., Ltd. ‡	Opposite Post Office, Bhiwandi, Dt. Thana.
Union Provident Society, Ltd.	Neptune Building, 70, Hornby Road, Fort, Bombay.
Uplift of India Provident Society Ltd.	Advani Chambers, Sir P. Mehta Road, Fort, Bombay.
Western Provident and General Assurance Co., Ltd.	Ramimtoola House 81-83, Homji Street, Sir Pheroze-shah Mehta Road, Fort, Bombay
Your Own Provident Insurance Co., Ltd.	37, Western India House, Sir Pherozeshah Mehta Road Fort, Bombay.
<i>C. P. & Berar.</i>	
C. P. & Berar Vernacular Teachers' Provident Insurance Society, Ltd.	Seoni.
Maharashtra Brahman Provident Mandal	Near Shukrawar Tank Nagpur.
Posts and Telegraphs Mutual Provident Fund	Nagpur.
Teachers' Provident Insurance Society, Ltd.	Badkas Chouk, Circle No. 7, Nagpur City.
<i>Delhi.</i>	
All India Muslim Civil Employers Provident Society	Dewan Bhawan, Delhi.
Grihalakshmi Insurance (Provident), Ltd.	Flat No. B/1, Odeon Buildings, Connaught Circus, New Delhi.
Indian Posts & Telegraphs Union Provident Society	Dewan Bhawan, Delhi.
Kurukshetra Provident Insurance Co., Ltd.	Connaught Circus, New Delhi.
Loyal and General Provident Assurance Co. Ltd. ..	P. O. Dilshad (Delhi-Shahdra).
<i>Madras.</i>	
Ahimsa Provident Assurance Ltd.	220, North Masi Street, Madura.
Ali India National Provident Insurance Co., Ltd. ..	12/91, Bazar Street, Virudhunagar.
Bharatha Matha Prov. Assurance Co., Ltd.	36, Great Cotton Road, P. B. No. 43, Tuticorin.
Canara Christian Family Prov. Fund	Kan Kanady P. O. Mangalore.
Catholic Provident Fund, Ltd.	St. Anne's Building, Bishop's House, Tuticorin.
C. M. S. Telugu Church Widows' Provident Fund	The Parsonage, Elore.
Indian Industrial and Provident Assurance Co., Ltd.	Main Road, Vizianagaram.
Nazareth Indian Christian Prov. Fund	198, 3rd Street, Nazareth.
Postmen, R. M. S. & Lower Staff Provident Mutual Benefit Fund.	2/248, Thambu Chetty Street, Madras.
Rockfort Provident Insurance Co., Ltd.	West Boulevard Road, Trichinopoly.
Salem Provident Society, Ltd.	48/863, First Agrabarn, Salem Town.
S. P. G. Telugu Church Widows' Provident Fund ..	S. P. G. Mission, Nandyal R. S., Kurnool District.
United India Provident Assurance Co., Ltd.	United India Life Building, Post Box No. 281, Eplanade, Madras.
Vanguard Provident Assurance Co., Ltd.	20, Boag Road, Thyagarayanagar, Madras.
<i>N. W. F. Province.</i>	
Raksha Provident Insurance Society	Peshawar City.
<i>Punjab.</i>	
All-India Provident Assurance, Ltd.	Gujranwala.
Defence Headquarters Provident Fund	C/o Mr. J. P. Jain, President, (Officer Supervisor A.G.'s Branch) Simla.
India Banking and Prov. Insurance Co., Ltd. ..	Hall Bazar, Amritsar.
Indian Posts & Telegraphs Workers Mutual Prov. Society.	"Prem Ville", Nabha Road, Lahore.
Karanti Provident Insurance Co., Ltd.	S. Nihal Singh Block, Queen's Road, Amritsar.
Nehru Insurance Co. & Provident Ltd.	Hall Bazar, Amritsar.
Sharda Provident Insurance Co., Ltd.	Kadri Building, Beadon Road, Lahore.
Swastika Provident Insurance Co., Ltd.	3, Temple Road, Lahore.
<i>United Provinces.</i>	
Great National Provident Insurance Society, Ltd. ..	Moradabad.
Teacher's Co-operative Prov. Society, Ltd. ‡	Sunder Bagh, Lucknow.
<i>Aundh State.</i>	
Aundh State Provident Insurance Co., Ltd.	Ram Nivas, M. R. Joshi Building, Laxmi Rd., Poona No. 2.†
<i>Mysore State.</i>	
Bangalore Provident Insurance Corporation Ltd. ‡	Gaviappa's Building, Bellary. ‡
Mysore Provident Insurance Co., Ltd.	Karveerasahetty Buildings, Javali Chowk, Hubli.†

‡Registration pending.

†Address of Principal Office in British India.

**SUMMARY OF REVENUE ACCOUNTS,
BALANCE SHEETS AND VALUATION
STATEMENTS OF PROVIDENT SOCIETIES.**

*Summary of Revenue Accounts for the period ending 31st December
in the order of*

Name of Provident Society.	Rajputana.	Allied India.	International.	Alpha.	Anchor.	Apollo.	Aryan.	Asiatic.
Period in months.	12	10	12	9½	9	12	12	12
REVENUE ACCOUNT.								
<i>Income.</i>								
Funds at the beginning of the period.	105	27	8	..	—49	20	107	90
Premiums	18	31	84	7	4	38	152	67
Net interest, dividends and rents.	5	2	5	..	..	2	5	3
Other receipts	2	..	60	..	14	..	..	8
<i>Outgo.</i>								
Claims, annuities, surrenders, etc.	15	1	6	..	1	..	27	13
Expenses of management ..	9	13	109	21	28	20	121	63
Miscellaneous .. ..	..	..	..	..	..	3	2	..
Funds at the end of the period.	106	46	42	—14	—60	38	114	92
BALANCE SHEET.								
<i>Liabilities.</i>								
Paid-up capital	34	39	367	114	89	54	319	43
Insurance Fund	101	46	42	..	..	38	114	92
Other Funds	5	..	..	..	..	3	7	..
Outstanding claims .. ..	..	..	..	..	1	..	20	8
Other liabilities	1	20	14	7	34	1	137	3
<i>Assets.</i>								
Loans on policies within surrender value.	2	1	..	..	..	..	13	9
Other loans	24	1	3	..	1	4	..	4
Shares and debentures in Companies.	..	..	..	..	..	..	3	..
Government, Municipal & similar Securities, deposit with Reserve Bank, etc.	73	65	109	50	52	57	80	67
Agents' Balances, outstanding premiums & outstanding & accrued interest.	..	7	11	..	2	14	82	1
Cash, Stamps, Bank balances, etc.	21	14	8	8	..	9	15	26
Miscellaneous	1	6	71	9	9	2	47	24
Capital expenditure: Preliminary & organisation expenses, deficits, etc.	90	11	221	54	60	10	357	15

1941 and Balance Sheets as at that date, of Provident Societies arranged the List at pages 118—120

(In hundreds of rupees.)

Assam Bengal Rly. Emplo- yees.	Associated India.	Backer-gunj.	Basanti.	Beacon.	Bengal Industrial.	Bengal Nagpur Rly. Employees.	Bengal Union.	Bharat Gourah.	Bharat Kalyan.	Bharat Pali Bandhab.
12	12	12	12	12	12	12	12	12	12	12
1,635	96	6	150	8	—7	546	..	55	271	172
279	130	28	276	51	6	499	3	63	242	204
51	8	6	..	2	1	36	2	4	12	9
18	2	3	2	1	..	43	..	..	17	3
52	15	18	13	1	..	66	..	2	31	83
18	72	42	242	41	5	32	8	52	160	105
12	8	2	9	1	4	135	1	1	..	1
1,901	141	—19	164	19	—9	891	—4	67	351	199
..	184	253	901	97	42	..	72	82	265	30
1,893	141	..	164	19	..	891	..	67	351	195
8	..	..	..	..	..	49	1	2	12	4
22	30	26	3	..	..	359	..	2	22	16
13	40	62	53	8	21	149	9	1	43	13
..	9	5	11	..	..	..	..	..	16	14
..	32	..	2	..	..	..	1	24	69	34
..	100	44	..	..	..	..	..	..	32	..
1,625	72	50	93	55	47	544	50	77	109	84
59	36	47	258	26	1	130	1	1	121	50
229	107	..	19	3	3	767	2	16	53	65
15	14	12	56	12	1	7	6	13	38	11
8	25	183	682	28	11	..	22	23	255	..

*Summary of Revenue Accounts for the period ending 31st December
in the order of*

Name of Provident Society.	Biswa Bharati.	Calcutta Provident.	Central Asia.	Citizens of India.	City of Calcutta.	Comrade.	Cordial.	Delta.
Period in months.	12	12	12	12	12	12	12	12
REVENUE ACCOUNT.								
<i>Income.</i>								
Funds at the beginning of the period.	—6	—7	9	—30	—10	18	17	—2
Premiums	24	3	26	18	27	78	71	5
Net interest, dividends and rents.	—2	1	2	1	..	1	..	—1
Other receipts ..	..	..	2	5	20	1	..	..
<i>Outgo.</i>								
Claims, annuities, surrenders, etc.	..	1	8	..	..	8	5	..
Expenses of management ..	20	30	22	27	45	65	32	24
Miscellaneous .. ..	..	..	..	9	..	..	1	..
Funds at the end of the period.	—4	—34	9	—42	—8	25	50	—22
BALANCE SHEET								
<i>Liabilities.</i>								
Paid-up capital	82	86	71	111	110	102	44	73
Insurance Fund .. ..	..	..	8	..	..	25	50	..
Other Funds .. ..	..	..	1	..	..	..	..	..
Outstanding claims ..	..	..	2	2	..	..	5	..
Other liabilities	34	35	22	16	7	29	42	108
<i>Assets.</i>								
Loans on policies within surrender value.	..	..	..	2	..	..	..	..
Other loans .. ..	..	9	..	..	..	..	3	1
Shares and debentures in Companies.	..	..	..	..	..	..	..	50
Government, Municipal & similar Securities, deposit with Reserve Bank, etc.	50	50	52	48	53	65	57	51
Agents' Balances, outstanding premiums & outstanding & accrued interest.	3	13	14	6	3	10	22	1
Cash, Stamps, Bank balances, etc.	4	10	3	13	1	10	43	1
Miscellaneous	19	5	6	9	16	14	4	9
Capital expenditure: Preliminary & organisation expenses, deficits etc.	34	34	29	51	44	57	12	68

1941 and Balance Sheets as at that date, of Provident Societies arranged
the List at pages 118—120—contd.

(In hundreds of rupees.)

Deshbandhu.	Deshkalyan.	Diamond Jubilee.	East End.	European and Anglo-Indian	Grand Jubilee.	Hindusthan Standard.	Ideal.	Incorporated.	India Amicable.	India Mutual.
12	12	12	12	12	12	12	12	12	12	12
—4	123	—19	—23	862	23	—21	111	20	217	601
3	160	33	5	160	30	42	54	27	190	707
2	2	..	.	29	—1	..	7	2	4	26
..	..	..	2	2	..	..	..	..	2	2
..	12	1	..	251	..	..	7	1	17	50
3	153	26	6	61	39	42	31	19	138	491
..	..	5	..	..	..	..	1	47	2	11
—4	120	—18	—22	741	13	—21	133	—18	256	784
52	45	52	83	..	49	113	46	47	151	..
..	120	..	..	741	1	.	133	..	248	784
..	1	..	..	..	9	..	..	49	8	..
..	8	..	..	185	..	..	5	..	8	16
56	11	90	5	9	29	29	14	10	29	27
..	..	1	.	..	..	..	15	..	11	39
..	3	41	4	..	3	2	37	3	15	..
..	..	.	..	..	..	..	..	..	..	20
32	108	54	51	877	53	54	81	54	131	501
..	40	3	..	8	9	8	9	4	115	34
3	14	2	..	47	15	2	18	7	13	33
3	7	4	..	3	10	12	19	5	30	160
50	13	37	33	..	1	64	19	33	129	40

*Summary of Revenue Accounts for the period ending 31st December
arranged in the order of the*

Name of Provident Society.	India Provident.	Industrial and Provident.	Inter- Provincial.	Maha- lakshmi.	Medini.	Mutual Hindu Family.	Nalanda.	National Assurance.
Period in months.	12	12	12	12	12	12	12	12
REVENUE ACCOUNT.								
<i>Income.</i>								
Funds at the beginning of the period.	19,430	—14	40	..	3	406	28	—31
Premiums	2,300	37	73	50	10	18	14	22
Net interest, dividends and rents.	658	..	1	1	..	17	1	—4
Other receipts	2,696	..	..	19	..	19	..	..
<i>Outgo.</i>								
Claims, annuities, surrenders, etc.	2,527	..	2	9	..	45	..	..
Expenses of management ..	829	32	51	51	16	15	34	40
Miscellaneous .. ..	..	..	..	..	..	1	..	2
Funds at the end of the period.	21,728	—9	61	10	—3	399	9	—55
BALANCE SHEET.								
<i>Liabilities.</i>								
Paid-up capital	56	95	45	222	30	..	45	59
Insurance Fund	21,328	..	61	10	..	375	9	..
Other Funds	400	..	1	1	..	24	..	2
Outstanding claims ..	1,412	..	2	9	..	66	..	..
Other liabilities	721	10	29	42	45	1	56	76
<i>Assets.</i>								
Loans on policies within surrender value.	..	..	..	1	..	..	1	..
Other loans	2,008	..	..	2	..	..	21	..
Shares and debentures in Companies.	1,019	..	..	..	..	..	..	..
Government, Municipal & similar Securities, deposit with Reserve Bank, etc.	15,432	55	81	60	50	417	53	50
Agents' Balances, outstanding premiums & outstanding & accrued interest.	1,999	7	36	2	1	5	7	7
Cash, Stamps, Bank balances, etc.	2,510	7	4	35	..	27	1	1
Miscellaneous	949	7	8	25	2	17	11	8
Capital expenditure: Preliminary & organisation expenses, deficits, etc.	..	29	9	159	22	..	16	71

1941 and Balance Sheets as at that date, of Provident Societies
List at pages 118-120—contd.

(In hundreds of rupees).

National Economic.	National Industrial.	New Bengal.	North Bengal.	Peerless.	Perpetual.	Postal and R.M.S.	Provident N. & C. B. I.	Provident Insurance.	Provident Union.	Public Union
12	12	12	12	12	12	12	12	12	12	12
153	25	195	67	163	—8	173	—51	—14	3	2
131	30	297	28	105	1	55	32	24	21	10
7	1	99	4	4	1	7	1	..	—1	1
19	..	90	6	*47	..	..	7	..	..	1
5	3	21	4	20	..	31	4	5	..	..
67	68	325	29	110	19	18	32	32	15	8
2	..	7	..	..	..	..	..	..	..	..
236	35	328	72	189	—25	189	—47	—27	8	6
60	90	4,000	118	591	56	..	100	51	10	22
233	35	313	72	188	..	189	..	..	8	5
3	..	15	..	1	9	..	..	4	..	1
5	1	..	8	13	..	20	..	8	..	..
7	22	45	26	67	45	..	67	37	47	50
10	5	4	1	4	..	..	..	1	..	..
8	7	60	23	3	..	..	3	14	..	..
5	..	3,524	..	18	..	..	..	..	..	..
126	53	129	63	79	50	85	57	55	53	52
43	21	24	12	30	..	..	7	1	5	5
66	6	24	9	191	1	118	17	2	2	2
26	15	36	21	28	2	4	9	..	3	5
24	41	563	95	507	57	2	170	27	2	14

*Summary of Revenue Accounts for the period ending 31st December
arranged in the order of*

Name of Provident Society.	Railway Employees.	Real Indian.	Sanguine.	Sebak.	Standard.	United Common.	Urban.	Windsor.
Period in months.	12	12	12	12	12	12	12	12
REVENUE ACCOUNT.								
<i>Income.</i>								
Funds at the beginning of the period.	1,937	91	22	8	78	88	39	4
Premiums	303	79	36	6	63	101	54	12
Net interest, dividends and rents	92	5	3	5	4	3	3	—1
Other receipts	32	..	6	..	1	1	47	..
<i>Outgo.</i>								
Claims, annuities, surrenders etc.	89	4	10	5	5	35	12	..
Expenses of management ..	103	42	31	12	17	72	128	14
Miscellaneous	142	4	..	..	1	..	6	..
Funds at the end of the period.	2,030	125	26	2	123	86	—3	1
BALANCE SHEET.								
<i>Liabilities.</i>								
Paid-up capital .. ..	..	45	46	141	110	63	217	73
Insurance Fund	2,004	124	26	2	123	36	..	1
Other Funds	26	1	..	..	..	..	2	..
Outstanding claims	8	5	10	5	..	5	11	..
Other liabilities,	24	13	7	62	5	25	71	36
<i>Assets.</i>								
Loans on policies within surrender value.	184	13	5	..	2	..	..	..
Other loans	609	29	..	12	..	..	1	..
Shares and debentures in Companies.	185	5	..	..	..	..	1	..
Government, Municipal & similar Securities, deposit with Reserve Bank, etc.	470	77	61	50	132	87	57	51
Agents' Balances, outstanding premiums & outstanding & accrued interest.	279	13	16	21	7	15	80	16
Cash, Stamps, Bank balances, etc.	259	30	1	53	23	14	1	3
Miscellaneous	76	3	6	10	6	16	20	5
Capital expenditure: Preliminary & organisation expenses, deficits, etc.	..	18	..	64	68	47	141	35

1941 and Balance Sheets as at that date, of Provident Societies
the List at pages 118-120—contd.

(In hundreds of rupees.)

Workers.	Young India.	Bihar Ministerial Officer's Mutual.	Chota Nagpur.	Bombay Capital.	Bombay Provident.	Bullion.	C. K. P. Family.	East & West.	Gujarat Popular.	Hind Benefit.
12	12	7	12	12	12	12	12	12	12	12
—138	129	301	—31	271	474	33	70	10	39	551
79	..	77	241	155	129	27	30	52	42	340
..	—13	6	5	8	18	7	3	21	1	21
19	24	..	22	..	..	1	3	3	..	2
9	41	32	25	2	4	..	3	..	6	19
85	136	16	166	99	61	11	7	41	20	168
..	65	..	4	..	13	..	1	3	..	2
—134	—102	336	42	333	543	57	95	42	56	725
242	1,266	..	169	103	19	55	..	600	47	16
..	..	298	42	333	543	56	95	42	50	717
..	..	39	4	..	14	1	..	2	6	8
15	..	53	2	..	2	..	..	..	5	9
123	309	16	82	11	9	78	2	24	12	18
11	..	10	..	8	3	..	..	..	..	..
13	..	..	14	..	183	79	..	..	30	285
100	..	37	..	..	51	..	7	70	..	3
50	50	150	127	307	288	95	58	529	57	156
21	..	37	51	23	4	3	3	9	5	200
9	71	159	52	55	45	9	26	34	13	50
18	42	9	20	29	8	1	3	26	14	22
158	1,412	4	35	25	5	3	..	..	1	52

*Summary of Revenue Accounts for the period ending 31st December
arranged in the order of*

Name of Provident Society.	Independent.	Indian Wealth.	Maratha.	Merchant Tailors.	Muku.	New.	Presidency.	Provident.
Period in months.	12	12	12	12	12	4½	12	6
REVENUE ACCOUNT								
<i>Income.</i>								
Funds at the beginning of the period.	1	..	26	77	3	..	10,936	..
Premiums ..	27	13	40	8	26	4	1,994	..
Net interest, dividends and rents.	1	2	2	3	..	1	380	35
Other receipts .. ..	..	..	1	..	..	..	5	..
<i>Outgo.</i>								
Claims, annuities, surrenders, etc.	3	..	3	1	..	..	1,308	..
Expenses of management ..	32	7	11	1	18	5	581	42
Miscellaneous	1	..	..	..	..	..	11	56
Funds at the end of the period.	-7	8	55	86	11	..	11,409	-63
BALANCE SHEET.								
<i>Liabilities.</i>								
Paid-up capita ..	59	66	201	..	66	124	12	2,000
Insurance Fund .. ..	..	8	55	86	11	..	11,409	..
Other Funds .. ..	..	..	..	..	..	..	..	..
Outstanding claims ..	2	..	1	..	..	..	285	..
Other liabilities	12	2	*1,007	5	24	5	99	43
<i>Assets.</i>								
Loans on policies within surrender value.	..	..	..	..	..	..	90	..
Other loans	1	..	..	1	..	..	4,885	..
Shares and debentures in Companies.	..	..	..	..	..	..	1,842	578
Government, Municipal & similar Securities, deposit with Reserve Bank, etc.	50	56	68	66	51	92	4,371	935
Agents' Balances, outstanding premiums & outstanding & accrued interest.	..	1	..	1	5	1	300	18
Cash, Stamps, Bank balances, etc.	5	11	1	23	5	20	128	277
Miscellaneous	6	2	1,195†	..	17	6	189	132
Capital expenditure: Preliminary & organisation expenses, deficits, etc.	11	6	..	..	23	10	..	103

* Includes Rs. 997 ('00) as the society's liabilities in respect of business other than provident Insurance.

† Amount in respect of business other than Provident Insurance.

*1941 and Balance Sheets as at that date, of Provident Societies
the List at pages 118-120—contd.*

(In hundreds of rupees.)

Rainagar.	Samarth.	Social Service.	Substantial.	Swadeshi.	Triveni.	Union Provident.	We term.	You Own.	C. P. & Bihar.	Maharashtra Brahmin.	Post & T.L. Mutual.	Tamil Provident.	All India Muslim.
12	12	12	12	12	8	12	12	12	12	12	12	12	12
92	—27	3	—6	..	..	9	77	..	341	377	..	289	518
59	10	55	2	..	45	103	104	36	..	57	64	12	67
7	..	1	..	7	1	..	3	2	8	12	7	19	17
14	..	..	..	..	..	..	3	..	3	..	..	7	3
3	..	..	..	..	..	..	..	..	17	8	..	6	109
55	18	47	24	4	55	69	56	54	9	35	41	23	23
7	..	..	..	15	..	3	..	..	..	3	3	..	12
107	—35	12	—28	—12	—9	45	131	—16	326	400	27	268	461
27	51	74	55	1,000	110	120	53	121	..	..	..	..	..
107	..	12	..	..	..	45	131	..	326	400	27	204	461
7	..	..	..	15	..	7	..	..	..	146	90	94	..
2	..	..	..	..	..	..	..	..	17	3	..	15	9
11	92	55	71	1	5	29	6	15	2	7	15	36	..
33	..	..	..	..	..	..	4	..	..	1	..	..	..
11	7	..	18	..	..	46	3	..	1	..	..	..	..
..	..	..	..	..	..	..	14	..	20	126	..	..	..
59	63	78	50	713	51	63	101	55	111	153	98	57	449
34	..	13	..	2	8	52	13	3	1	8	2	5	5
1	27	26	3	284	14	28	14	15	211	158	36	283	15
16	11	11	22	..	11	9	13	12	1	9	2	4	1
..	35	13	33	17	31	3	28	51	..	101	..	..	..

*Summary of Revenue Accounts for the period ending 31st December
arranged in the order of*

Name of Provident Society.	Grihalaxmi.	Indian Posts & Telegra- phs Union.	Kuru- kshetra.	Loyal and General	Ahimsa.	All India National.	Bharatha Matha.	Canara Christian.	Catholic.
Period in months.	12	12	9	12	9	12	9	12	12
REVENUE ACCOUNT.									
<i>Income.</i>									
Funds at the beginning of the period.	58	226	103	2	45	—29	200	129	161
Premiums	64	36	83	16	49	..	89	..	21
Net interest, dividends and rents.	2	8	..	1	1	—2	5	5	8
Other receipts	3	9	6	..	1	..	19	..	..
<i>Outgo.</i>									
Claims, annuities, surrenders, etc.	9	86	10	..	..	..	24	..	5
Expenses of management ..	66	23	64	14	37	2	57	2	6
Miscellaneous	2	..	..	..	..	..	..	..	2
Funds at the end of the period.	50	170	118	5	59	—33	232	132	177
BALANCE SHEET.									
<i>Liabilities.</i>									
Paid-up capital	110	..	158	70	67	58	65	..	11
Insurance Fund	50	170	116	5	59	..	213	132	177
Other Funds .. ..	..	..	2	..	..	..	19	..	..
Outstanding claims ..	3	12	4	..	..	..	2	16	..
Other liabilities	37	2	20	8	14	42	30	..	2
<i>Assets.</i>									
Loans on policies within surrender value.	1	..	1	..	1	..	6	1	..
Other loans	10	..	2	2	..	..	18	..	..
Shares and debentures in Companies.	..	..	..	..	..	..	..	..	..
Government, Municipal & similar Securities, deposit with Reserve Bank, etc.	61	169	106	55	66	50	188	50	70
Agents' Balances, outstanding premiums & outstanding & accrued interest.	36	2	20	..	15	..	6	..	4
Cash, Stamps, Bank balances, etc.	2	13	10	15	4	..	7	96	115
Miscellaneous	24	..	44	1	10	4	26	1	1
Capital expenditure: Preliminary & organisation expenses, deficits, etc.	66	..	117	10	44	46	78	..	..

*1941 and Balance Sheets as at that date, of Provident Societies
the List at pages 118-120—contd.*

(In hundreds of rupees.)

C. M. S. Telugu Church.	Indian Industrial.	Nazareth Indian Christian.	Postmen, R. M. S. & Lower Staff.	Provident and Industrial.	Rockfort.	Salom.	S. P. G. Telugu Church.	Raksha.	All India Provident.	Defence Head- quarters.
12	12	9	12	8	12	12	12	12	12	12
1,070	37	235	265	2	570	785	187	373	65	258
41	68	50	39	1	166	344	6	51	8	31
41	3	4	9	1	21	31	7	15	8	5
3	..	1	..	..	..	1	2	..	5	..
31	8	111	23	..	17	20	5	9	5	3
9	37	11	13	1	59	158	2	27	34	2
..	..	36	2	..	..	..	..	..	8	9
1,115	63	132	275	3	681	983	195	403	—91	280
..	98	..	..	38	25	20	..	..	270	..
1,115	60	132	275	3	681	931	195	373	..	280
..	3	..	..	..	..	80	..	30	..	9
..	3	75	12	..	..	..	..	..	5	..
..	14	6	3	53	16	16	2	4	20	..
..	4	..	..	..	20	37	..	6	..	..
..	1	..	..	..	94	192	..	113	..	..
..	3	15	188	..	36	..	..	..	..	..
1,081	81	144	66	56	346	637	175	219	88	132
..	35	46	13	..	65	82	5	5	14	8
32	14	7	23	1	152	73	17	57	29	149
2	7	1	..	..	9	25	..	7	6	..
..	33	..	..	37	..	1	..	..	158	..

Summary of Revenue Accounts for the period ending 31st December 1941 and Balance Sheets as at that date, of Provident Societies arranged in the order of the List at pages 118-120—concl'd.

(In hundreds of rupees.)

Name of Provident Society.	India Banking.	Indian Posts & Telegraphs Workers.	Karanti.	Nehru.	Sharda.	Swastika.	Great National.	Aundh State.	Mysore.
Period in months.	12	9	12	12	12	7	12	12	12
REVENUE ACCOUNT.									
<i>Income.</i>									
Funds at the beginning of the period.	46	..	1	15	128	..	53	—5	1
Premiums	28	40	52	32	23	..	22	24	72
Net interest, dividends and rents.	3	6	—1	2	7	..	2	2	—1
Other receipts	1	..	..	8	..	..	1	2	..
<i>Outgo.</i>									
Claims, annuities, surrenders, etc.	..	3	..	21	27	..	5	..	5
Expenses of management ..	31	12	23	34	23	8	22	22	57
Miscellaneous	3	..	..	1	..	..	..	..	..
Funds at the end of the period.	44	31	14	1	108	—8	51	1	10
BALANCE SHEET.									
<i>Liabilities.</i>									
Paid-up capital	76	..	100	115	50	45	..	115	296
Insurance Fund	43	31	14	1	89	..	51	1	10
Other Funds	1	217	1	..	19	..	40	..	..
Outstanding claims .. ..	..	7	..	2	5	..	5	..	..
Other liabilities	20	16	12	63	10	36	52	2	95
<i>Assets.</i>									
Loans on policies within surrender value.	..	..	..	..	..	..	3	..	..
Other loans	16	..	..	4	75	..	5	..	22
Shares and debentures in Companies.	..	..	..	..	..	..	..	..	..
Government, Municipal & similar Securities, deposit with Reserve Bank, etc.	55	244	54	63	54	50	57	56	104
Agents' Balances, outstanding premiums & outstanding & accrued interest.	38	9	..	32	15	3	4	7	43
Cash, Stamps, Bank balances, etc.	8	13	42	11	..	..	20	23	26
Miscellaneous	13	5	10	42	13	1	29	21	25
Capital expenditure: Preliminary & organisation expenses, deficits, etc.	10	..	21	29	16	27	30	11	181

Summary of Valuation Statements of Provident Societies.

Name of Provident Society.	Allied India.	Bengal Industrial.	Bharat Palli-Bandheb.	India Amicable.	India Provident.	National Economic.
Name of actuary	H. K. Sen, F.F.A.	G. S. Marathey, A.I.A.	J. C. Sen, A.I.A.	A. Pal, A.I.A.	H. K. Sen, F.F.A.	H. K. Sen, F.F.A.
Date of valuation	28-2-41.	31-12-39	31-12-41.	31-12-41.	31-5-41.	31-12-40.
<i>Basis of valuation—</i>						
Mortality table	Om (5), 7 years rating.	Om (5), 5 years rating.	Om (5), 7 years rating.	Om (5), 7 years rating.	Om (5), 7 years rating.	Om (5), 7 years rating.
Rate of interest	3½ per cent	4 per cent.	4 per cent.	3½ per cent.	3 per cent.	3½ per cent.
Percentage of premiums reserved—	15 with profits 20·6 without profits.	10 Marriage Endowment 25 Endowment Insurance.	25 and 30	30 with profits 25 without profits.	21·8	21·8 with profits 20 without profits.
Renewal expense ratio for the period ending 31st Dec. 1941. (per cent.)	28	163	39	60	35	19
<i>Business in force—</i>						
Number of policies ..	196	4	1,196	309	18,352	688
Sums insured and bonuses Rs.	60,300	900	3,22,791	1,11,050	45,27,231	2,22,598
Annuities p. a. Rs.	..	..	..	..	..	..
Office yearly premiums Rs.	3,939	88	18,760	7,748	2,17,707	13,971
Insurance fund Rs.	2,687	—219	19,481	24,815	21,61,700	15,008
<i>Result of Valuation—</i>						
Surplus Rs.	21	..	..	8,570	..	1,215
Deficit Rs.	..	410	39,077	..	5,92,654	..
<i>Allocation of surplus—</i>						
Among policyholders Rs.	..	..	..	..	..	1,002
Among shareholders Rs.	..	..	..	..	..	213
To reserve funds, carried forward, etc. Rs.	21	..	..	8,570	..	..
Simple reversionary bonus per cent per annum.	..	..	..	..	..	1½
Paid-up capital less capital expenditure. Rs.	2,508	465	2,972	2,121	5,640	4,860

Summary of Valuation

Name of Provident Society.	Railway Employees'.	Bombay Capital.	Bullion.	Ratnag ar.
Name of actuar	S. D. Srinivasan, A.I.A.	G. S. Marathey, A. I. A.	G. S. Marathey, A.I.A.	S. N. Vaidya, F. I. A.
Date of valuation	31-12-41.	31-5-40.	31-12-41.	31-10-40.
<i>Basis of valuation—</i>				
Mortality table	Om, 5 years rating.	Om (5), 5½ years rating	Om (5), 5 years rating.	Om (5), 10 years rating.
Rate of interest	3½ per cent.	4½ per cent.	4 per cent.	3½ per cent.
Percentage of premiums reserved—	30	20	20	25
Renewal expense ratio for the period ending 31st Dec. 1941. (per cent)	27	60	25	89
<i>Business in force</i>				
Number of policies ..	1,164	907	117	185
Sums insured and bonuses Rs.	5,48,222	2,00,700	35,037	46,850
Annuities p. a. Rs.	..	..	..	..
Office yearly premiums Rs.	28,718	14,387	2,854	3,515
Insurance fund Rs.	2,00,423	23,121	5,593	9,170
<i>Result of Valuation—</i>				
Surplus Rs.	9,283	..	..	..
Deficit Rs.	..	2,385	748	10,008
<i>Allocation of surplus—</i>				
Among policyholders Rs.	..	..	..	..
Among shareholders Rs.	..	..	..	..
To reserve funds, carried forward, etc. Rs.	9,283	..	..	..
Simple reversionary bonus per cent per annum.	..	..	..	..
Paid-up capital less capital expenditure. Rs.	..	5,441	5,220	2,250

Statements of Provident Societies—contd.

Indian P. & T. Union.	Kurukshetra.	Ahimsa.	Bharathamatha.		C. M. S. Telugu Church.	Salem.
D. Sesha Iyer, F. I. A.	H. K. Sen, F.F.A.	G. S. Marathey, A. I. A.	K. B. Madhava, A.I.A.		K. B. Madhava, A. I. A.	K. B. Madhava, A. I. A.
31-12-40.	30-9-41.	31-3-41.	30-9-41.		31-12-39.	14-3-41.
Om	Om (5), 7 years rating.	Om (5), 6 years rating for whole life & 5 years for other classes.	Ordy. business Om (5), 5 years rating.	Dividing business Special bases.	Single life annuities— Hm. Joint life annuities— Hm, 7 years rating.	Om (5), 7 years rating.
3½ per cent.	3½ per cent.	4 per cent	3½ per cent.		3 per cent.	4 per cent.
20·6	20 with profits. 15 without profits.	20	20·3		12½ of value of subscrip- tions. & 6½ of value of pen- sions.	20 to 32.
64	70	63	48		..	34
911	373	354	386	187	565	1,820
1,95,760	1,06,497	1,22,984	1,33,624	..	..	Varying.
..	..	..	..	..	12,696	..
Not available	8,883	7,959	9,315	..	2,342	26,563
22,608	12,178	4,532	23,313*		98,220	90,635
..	..	1,014	85		21,037	5,131
91,403	4,865	..	..		..	..
..
..
..	..	1,014	85		21,037	5,131
..
..	4,123	1,851	—605		..	—73

* Includes shareholders Reserve Fund Rs. 9,521.

INDIAN INSURANCE YEAR BOOK, 1943.

N.B.—The publication of a summary of an insurer's or a provident society's returns in the Year Book does not necessarily mean that the returns summarised have satisfied all the requirements of the Insurance Act or that the Superintendent of Insurance approves of the contents of the returns.

FOREWORD.

Owing to war-time restrictions on the supply of paper it has been found necessary to continue to abridge the Year Book to some extent as in the last two issues. Further, only a reduced number of 4,000 copies is printed this year again and if this number proves insufficient it is hoped that the copies will be shared as widely as possible.

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1 Lakh = 1,00,000.

1 Crore = 100 lakhs = 1,00,00,000.

INDIAN INSURANCE YEAR BOOK, 1943.

Report by the Superintendent of Insurance on the Insurance business carried on by Insurers and Provident Societies during the year 1942.

The number of insurers registered under the Insurance Act, 1938 (not including those whose certificates of registration have been cancelled) upto 31st December 1943, is 314 of which 220 insurers are constituted in India, 92 outside India and 2 have standing contracts with members of the Society of Lloyds. Of the 220 Indian Insurers 84 have their head offices in the Bombay Presidency, 51 in Bengal, 35 in the Madras Presidency, 17 in the Punjab, 13 in Delhi, 8 in United Provinces, 4 in Central Provinces, 3 in Sind, 3 in Bihar, and 1 each in Assam and Ajmer-Merwara. Of the 92 non-Indian insurers, 61 are constituted in the United Kingdom, 21 in the British Dominions and Colonies, 3 in the continent of Europe, 6 in the United States of America, and 1 in Java.

2. Most of the Indian insurers carry on life insurance business only. They are 155 in number and of the remaining 65 Indian insurers, 34 carry on life business along with other insurance business and 31 carry on insurance business other than life. Of the Indian insurers 39 are either Mutual Insurance Companies or Co-operative Life Insurance Societies to whom Part IV of the Act is applicable. Besides the Indian Insurers, there are a few pension funds, mostly connected with Government services, which are exempt from the operation of the Act and this publication contains no particulars relating to them.

3. As regards non-Indian insurers, most of them carry on insurance business other than life. Out of the total number of 92 non-Indian insurers, 76 carry on insurance business other than life, 5 carry on life business only, and 11 carry on life business along with other insurance business. Of the latter 16 insurers, 11 are constituted in the United Kingdom, 4 in the British Dominions and Colonies and 1 in Switzerland.

The lists of Indian and non-Indian insurers published on pages 17—24 show the class or classes of insurance business for which they stood registered on 31st December, 1943.

LIFE INSURANCE BUSINESS.

4. The total new life insurance business effected in India during the year 1942 amounted to 1,78,000 policies insuring a sum of Rs. 42·83 crores and yielding an annual premium of Rs. 2·22 crores of which the new business done by Indian insurers amounted to 1,69,000 policies insuring a sum of Rs. 36·47 crores and having a premium income of Rs. 1·91 crores. The share of the British insurers in respect of new sums insured is Rs. 3·64 crores, of the Dominion and Colonial insurers Rs. 2·63 crores, and of the single Swiss insurer Rs. 0·09 crore. The average sum insured per policy under the new policies issued in India by Indian insurers is Rs. 2,158 and under those issued by non-Indian insurers Rs. 6,788.

5. The total life insurance business effected in India and remaining in force at the end of 1942 amounted to 16,61,000 policies insuring a total sum of

Rs. 322.94 crores including reversionary bonus additions and having a premium income of Rs. 16.06 crores. Of this the share of Indian insurers is represented by 14,64,000 policies insuring a sum of Rs. 250.68 crores and having a premium income of Rs. 12.07 crores.

6. The total new annuity business effected during the year 1942 was for the amount of Rs. 4,55,000 per annum of which the share of Indian insurers was Rs. 1,08,000 per annum. The total annuity business remaining in force at the end of that year was for the amount of Rs. 37,04,000 per annum, of which the amount payable by Indian insurers was Rs. 17,83,000 per annum.

Particulars relating to new business for 1942 and total business in force at the end of that year in respect of each Indian and non-Indian insurer are given on pages 25—34.

7. Some Indian Life Offices had been operating outside India also. The total new sums insured by these Offices outside India in 1942 amounted to Rs. 1.42 crores yielding an annual premium of Rs. 0.08 crore and the total sums insured including reversionary bonus additions remaining in force at the end of 1942 amounted to Rs. 15.92 crores having a premium income of Rs. 0.59 crore.

8. The total new sums insured by Indian Life Offices in 1942 amounted to Rs. 37.89 crores, the total sums insured in force at the end of the year to Rs. 266.60 crores and the total revenue income to Rs. 16.54 crores. The average sum insured per policy and the average premium per Rs. 1,000 sum insured in respect of the new business for the year 1942 were Rs. 2,193 and Rs. 52.6 respectively, and the corresponding figures for the total business in force at the end of the year were Rs. 1,745 and Rs. 47.5.

9. The life insurance funds increased by Rs. 7.15 crores and amounted to Rs. 75.94 crores at the end of the year. The rate of interest earned on the life funds during the year after deduction of income-tax at source was 3.94 per cent.

The net rates of interest realized by the Indian Life Offices in each of the past five years are as follows :—

Year	1938.	1939.	1940.	1941.	1942.
Rate of interest per annum ..	5.15	4.68	4.37	4.17	3.94

The total expenses of management expressed as a percentage of the premium income during each of the last five years are as follows :—

Year	1938.	1939.	1940.	1941.	1942.
Expense ratio	31.7	33.2	28.9	27.4	26.7

If the figures of half a dozen insurers having the largest premium income are excluded, the expense ratio in the case of remaining insurers is found to be as under :—

Year	1938.	1939.	1940.	1941.	1942.
Expense ratio	41.1	41.8	36.0	34.3	31.3

10. There were 177 Indian Life Offices which submitted their accounts and business returns for the year 1942 under the provisions of the Insurance Act. The present issue of the Year Book contains the results of the latest valuations of these Life Offices, of which 46 were received after the publication of the last issue of the Year Book. The results of the valuations submitted during the year show that the Life Offices concerned had in the aggregate 7,35,000 policies in force on the valuation dates insuring a sum of Rs. 132.41 crores including bonus additions and annuities of Rs. 15.60 lakhs yielding an annual premium income of Rs. 6.41 crores. The life insurance funds of these Life Offices amounted to Rs. 43.31 crores. The valuations disclosed a surplus in the case of 25 Life Offices and a deficit in the case of 21 Life Offices. The total surplus of these Life Offices amounted to Rs. 185.0 lakhs of which Rs. 145.1 lakhs was allocated to the policy-holders and Rs. 12.5 lakhs to the shareholders and the balance was either set aside as an additional reserve or was carried forward unappropriated. The deficit in the case of the remaining Life Offices amounted to Rs. 34.9 lakhs. Of these, the deficit in the case of 16 was covered by the available paid-up capital. In the case of the remaining 5 Life Offices the deficit was not so covered.

11. Since the issue of the last Year Book the transfer of life business of Zenith Life Assurance Co., Ltd., Bombay, to British India General Insurance Company, Ltd., Bombay, has been sanctioned by the Court.

Genuine Insurance Co., Ltd., Calcutta, and New State of India Insurance Co., Ltd. Lahore, have since been ordered by the Courts to be wound up.

NEW FLOTATIONS.

12. It will be seen from the list of Indian Insurers on pages 17—21 of this issue that a large number of new insurance companies have been floated recently and that several insurers transacting life assurance business only have extended their activities to other classes such as Fire, Marine and Miscellaneous insurance business. In this connection the Superintendent of Insurance cannot but repeat the following warning issued fifteen years ago by the then Government Actuary.

“Those contemplating the formation of any new life assurance companies would do well to study the table in my Report showing the lengthy periods during which no dividends were paid by many of the existing com-

panies, especially by those established in the past 18 or so years, and realise that the companies shown in that list are the survivors of a larger number, the remainder of which have been unsuccessful. Further, as some of the younger companies have been much handicapped by having too small an amount of paid-up capital, I suggest that no company should commence business until at least 2 lakhs of paid-up capital has been secured. In the meantime, however, I think it undesirable for any more new life assurance companies to be established as their advent can only add to the reckless and indiscriminate endeavour to secure new business, regardless of cost, which now-a-days has become too prevalent."

It is claimed by some that since the per capita insurance carried by the population in India is very small, in fact the lowest of all civilised countries of the world, there is room in this country for several more companies, particularly life insurance companies, but it must be remembered that the economic condition of the population is also admittedly very poor and unless there is considerable improvement in this respect we cannot look forward to any great increase in the total volume of business available. In this connection the following table giving the total new life insurance business completed by companies operating in India in each year of the decade ending with 31st December 1942, would be of interest.

New Life Insurance business completed in India (in Crores of Rupees).

Year.				Indian Insurers.	Non-Indian Insurers.	Total.
1933	..	..	..	24.0	9.0	33.0
1934	..	..	..	28.0	10.0	38.0
1935	..	..	..	31.5	11.7	43.2
1936	..	..	..	36.0	10.8	46.8
1937	..	..	..	39.0	9.7	48.7
1938	..	..	..	43.3	8.4	51.7
1939	..	..	..	42.5	4.1	46.6
1940	..	..	..	32.3	3.8	36.1
1941	..	..	..	34.1	5.4	39.5
1942	..	..	..	36.5	6.4	42.9

It will be observed that although there has been a more or less steady increase in the volume of new business transacted, the rate of increase is not high enough to warrant the large number of new flotations. It is understood that the business done in 1943 shows a considerable increase but this has to be attributed to purely wartime conditions. The above table therefore shows that unless it could be assumed that with the industrial regeneration, may we say revolution, which it is hoped will take place in India in the post-war period, the economic condition of the population would be substantially improved and that too suddenly, the conclusion is inescapable that both the large number of new flotations and the several requests for expansion of existing companies in other lines of insurance activity is being overdone. As in nature, so in any field of commercial activity slow growth and expansion makes for greater stability and permanence than when the growth is too rapid. It is an inevitable economic law that there is always a time lag, a fairly large one at that, between industrial activity and the consequent general rise in the economic level of the population. It is feared that this time lag itself, even if other things are satis-

factory, may upset the calculations of some of the new company promoters. If the hope that the post-war period will witness a period of high degree of industrial activity and consequent prosperity is not actually realised to the large extent the hope is entertained, the struggle for existence among the insurers may take an acute form and some companies established in the past and who are at present struggling on the margin of solvency may be caught in the vortex of competition and be pulled down.

13. I have again to refer to the Insurance Year Book 1929 in which the then Government Actuary comments about the causes of the large number of liquidations during the period of 16 years since the commencement of the Indian Life Assurance Companies Act, 1912. The table given therein shows that out of 29 companies which went into liquidation as many as ten did so within 2 years of starting business and the rest had to be liquidated at various periods between 2 and 11 years. This shows with more force than words could command the great risk of insolvency to which an insurance company, particularly a life insurance company, is subject during the first decade or more of its existence and the importance of carefully nursing it during this period.

14. I hope that what I have stated above will serve to provide a timely warning to those who contemplate starting insurance companies and also to the new insurers who have come into the field so that those who are at the helm of affairs of newly started companies will see to it that their houses are always kept in order so as to spare the Superintendent of Insurance, who has to keep a constant vigil to see that the interests of policy-holders are never jeopardised, the unpleasant task of taking action under one or other of the mandatory provisions of the Act.

REQUEST FOR ADDITIONAL CAPITAL.

15. The above question naturally leads to and is closely associated with the question of issue of fresh capital for new or existing enterprises. It must be remembered that the purpose of the control of Capital Issues is not only to check inflation but also to ensure that investable funds are not lured into enterprises which appear to be transacted rather for the benefit of the promoters than for any advantage to the general public interest. The Superintendent of Insurance cannot therefore recommend to the Government any request for issue of further capital, unless the affairs of the insurer are likely to be well managed in the future. The fact that the requirements regarding deposit have been completed does not afford any guarantee that the affairs of the insurer will be well managed. The main object of the deposit is to discourage unsubstantial concerns with slender resources from undertaking insurance business and it is not primarily to the deposit that a policy-holder should look for security which would become insignificant as compared with the liability as and when the business of the company expands. A more reliable indication is the manner in which the existing business has been conducted and in cases where there exists a deficit the Superintendent of Insurance will require something more than mere promises to convince him that the management which is responsible for the present plight of the company will be able to conduct the business in future on sound and economic lines.

16. Where the request for additional capital is received from an insurer whose affairs have been well managed in the past as evidenced by the returns

submitted under the Act and the amount seems necessary for the objects specified in the application, the Superintendent of Insurance would have no objection to recommending the application to Government. But many applications are received from insurers whose life business has shown a deficiency, the object for issuing fresh capital being in most cases to start a fresh class of business based mainly in the hope that the profits of the new class will extinguish the existing deficiency in the life fund. Profits and losses do not obey the laws of simple probability but the former has to be deliberately worked for and if unfortunately the company makes a loss, the life-policy-holders will be worse off than before as the existing capital, which was in its entirety available to life-policy-holders only, ceases to be so when a new class of business is transacted. Their interests however demand that they should not depend on the fortunes of the new venture. No life assurance company in deficiency can contemplate embarking on other classes of insurance business without giving careful consideration to how best it could safeguard the interests of its life policy-holders. The ideal solution would be to effect a reduction in the capital and transfer the amount thus released to the credit of the life assurance fund such that this fund is increased to a figure not less than the amount of the policy-liabilities. This is, however, a complicated and slow process as the intervention of the Court would be necessary to reduce capital and until this is done, the insurer might consider whether the shortfall in the life insurance fund cannot be made good by a transfer of the requisite amount of assets to the life Balance Sheet by creation of a fictitious asset in the non-life Balance Sheet shown against capital, to be wiped off by future profits pertaining to shareholders.

17. In some cases where the valuation has disclosed a position of insolvency (i.e. deficit not covered by *paid-up* capital) request for permission to raise further capital has been made though the uncalled capital is enough to cover the deficit several times over. Very often the promoters of the company who hold the bulk of the shares are unwilling to sink further capital themselves knowing the concern to be in great difficulties and are anxious to rope in new shareholders rather than call up a part of the unpaid capital and with this object in view ask for permission to raise fresh capital. Sometimes they ask for this permission under the pretext that the company desires to commence transacting other classes of business and thereby try to mask the real position of insolvency from the investing public. It is but fair, that in these cases the insurer should be asked to cover the deficiency by making calls on the existing shares. The existing shareholders have a legal liability to meet the deficits and particularly where a call of even part of the uncalled capital will restore solvency, there would not appear to be any justification for trying to rope in new shareholders.

SOME PITFALLS OF INSURANCE BUSINESS.

18. The main reasons why several insurers are finding it difficult to show themselves solvent on proper valuation bases are :—

- (a) Inadequacy of Premiums.
- (b) Heavy Expenses.
- (c) Heavy Early Lapses.

19. *Inadequacy of Premiums.*—An ordinary trader who manufactures the article first and sells it later would hardly need any advice that he should not sell below cost if he is anxious that his business should be kept going. In insurance business, more so in life insurance business, however, the process is reversed, for the commodity traded in is sold first and the cost incurred later, so that it becomes necessary to strike this note of warning that it would be unwise to sell at a low price taking a very optimistic view of the cost of production. When a policy is effected the life office makes a sale and the premium is the sale price, whereas the cost is to be incurred in the future and will be determined by the future experience of the company as regards interest, mortality and expenses. It is possible to take too optimistic a view of the future trend of these three elements and quote rates of premium which on the average would not provide even the sum assured, let alone bonuses to participating policyholders, when the policy becomes a claim. If that is so, the concern will sooner or later find itself in great difficulties.

Of the three factors, mortality is fortunately more or less constant and, if anything, steadily decreasing, at least as judged from the periodical investigations of the 'Oriental'. Unless therefore the company is anxious to grab any type of business that comes before it without proper scrutiny it would not, generally speaking, be let down under this head. Expense is a factor which is entirely under the control of the company, and a company that has sold at a low price has to make all sacrifices necessary, so that the assumptions made in the sale price, the premium, are not falsified adversely. On the contrary, one is sorry to have to observe that most Indian companies give a loose rein to this factor so that it aggravates, instead of alleviating, the adverse position caused by the play of the third and the most important factor of interest.

That the ruling rate of interest in the market has been steadily decreasing for a few years past, and more so particularly after the whole world has been plunged in a war of colossal dimensions, is known to all. In addition to this, taxation has been heavy with the result that the net yield on the invested funds of life insurance companies has been very steeply decreasing. Although it is reasonable to assume that in the post-war period taxation would not be so heavy as what it is now, yet the downward trend in the rate of interest alone is such as should give great concern to the executives of life insurance companies and make them give very great consideration to the question as to whether the premiums that they are now quoting under the various tables are adequate to provide the benefits to the policy-holders and also disclose a profit. Several companies have incorporated in their prospectuses premiums calculated at rates of interest higher than $3\frac{1}{2}$ per cent. and in some cases the rate of interest employed is even as high as 4 per cent. or more. Since the rate of interest that is employed in the calculation of premiums is the *net* rate which the company on the average expects to earn on the invested funds during the period of the existence of the policy, it is high time that these companies took stock of the situation and revised their premium rates to conform to the yield on the type of investments in which alone life insurance companies can safely invest their funds. On the basis of the ruling rate of interest in the market at present, even a rate of interest of $3\frac{1}{2}$ per cent. for the calculation of premiums would be hard to justify when the current rates of tax are taken into account, even ignoring the

surcharge on income-tax. It can therefore be safely asserted that any premiums appearing in the prospectuses of companies calculated at a rate of interest higher than $3\frac{1}{2}$ per cent. would be unsound, and it is hoped that such companies will take immediate steps to calculate their premiums at such a net rate of interest as on the basis of their investment policy they may safely hope to earn. It is hoped that life insurance companies will give serious thought to this warning and take it in the spirit in which it is offered, namely, an earnest desire to see Indian insurance business occupy the same high place that insurance business does in the other civilized countries of the world. This is a subject to which the writer has been giving serious consideration for several years and thought fit to give expression in as plain terms as possible through the medium of the Year Book, to write which he would perhaps have only one opportunity.

20. *Heavy Expenses*.—It has been time and again stressed that insurers should reduce their expenses and make them conform to the assumptions made in their premiums and valuations and it is hoped that they will pay particular attention to this factor which is so very vital for the successful conduct of life insurance business, the more so as it is one which is to a large extent within their control and a definite index of efficiency of management.

21. *Heavy Early Lapses*.—One reason for the high renewal expense ratio of many insurers is the very heavy lapses, particularly during the early years of a policy's existence. For any company to function economically it must get a minimum quota of well chosen new business but merely getting business will not be of any benefit to the insurer, unless the business continues to remain on his books. The following table compares the lapse experience of five old established insurers with that of five recently established insurers.

Net lapses in each of the years 1938, 39 and 40 of the new business done in the year 1938 expressed as a percentage of the business done in that year (1938).

Year						Net lapse per cent.	
						Old insurers	Young insurers
1938	..	..	..	..	..	2.05	10.49
1939	..	..	..	..	..	18.32	33.61
1940	..	..	..	...	..	8.79	9.83
						29.16	53.93

The table shows that about 29 per cent. of the business transacted by old established insurers lapsed in slightly less than $2\frac{1}{2}$ years and in the case of young insurers the percentage is as high as 54. The bulk of the lapses in the year 1939 must relate to policies under which not even one full year's premiums had been paid. It is well known that the expenses of many insurers exceed even the first year's premiums received and the important fact therefore emerges that nearly 20% of the business done by old established insurers and slightly more than double this percentage of the business done by young insurers result in a loss to the insurers. It is sincerely hoped that the insurers generally and

young insurers particularly will realise that sound selection of risks is not confined to the element of mortality alone but also extends to the question of persistence of the policy and that they would devote as much attention to the question of conserving existing business as they do to getting new business.

VALUATIONS OF INDIAN INSURERS.

22. The improvement noted in the valuation bases in the last two issues of the Year Book continued during the year. The improvement, however, was comparatively more manifest in the matter of interest rate but in the matter of expenses the divergence between the valuation assumption and the actual experience was still fairly wide on the wrong side. In fact 4 out of 46 valuations received during the year 1943 had to be questioned under Section 22 of the Insurance Act.

23. *Interest Basis.*—As regards the rate of interest to be used in the valuation, a few hold the view that the post-war period would bring about a large increase in the ruling rate of interest and quote the analogy of the post-war period of the last war in support of their theory. It surpasses one's imagination why the experience during the last four and a half years of this war, which has demonstrated clearly the absurdity of basing any conclusions as regards the trend of interest rates on the analogy of the conditions during the last war, should suddenly reverse itself at the close of the war and conform with what happened in the financial world in the post-war period of the last war. Whatever may be the course of events in the large world of finance in the post-war period, it is positively dangerous to advance this theory in support of advice to life insurance companies, particularly, to weaken their bases of valuation. In his professional work the actuary is mainly concerned with forecasting the future, and actuarial science teaches time and again that any view taken of the future more optimistic than what the present would warrant, should be tempered with caution and moderation even if any feeling of optimism could be justified at all. It also teaches that even when the present is rosy it would be dangerous to assume that the same conditions would persist in the future. The actuary who tries to weaken the interest basis in the valuation should be the first to see, if his professional equipment is adequate, that even if his theory comes true there would be large depreciation in the invested funds of the Company and he cannot set the inflated assets of the present against an inadequate provision for the liability arrived at on the basis of large increase in the future rate of interest without making adequate provision for the depreciation which the increase in the rate of interest would engender.

24. Yet this is what has been done in the past and surpluses resulting from such weak valuations as at 4, 4½ and even 5% rate of interest have been distributed to the hilt to policy-holders and share-holders without making any provision in the shape of a reserve which would stand by the Company during periods of adversity. It would be best here to draw attention to the fact that the rate of interest used in the valuation is the net rate, and one can imagine what should be the corresponding gross rate of interest the company is expected to earn on its funds. It is hoped that those at the helm of affairs of companies would themselves refrain from adopting advice of this type calculated to weaken the intrinsic position of the Company. It is gratifying to find from the records of this office that at least in one case the manager of a company asked the

actuary whether it would be prudent to distribute the surplus resulting from a valuation made on such a weak basis as $4\frac{1}{2}\%$ interest, but he was informed that in the interests of competition he should distribute the surplus as otherwise he would secure no new business. The subsequent history of the company can easily be imagined. The position of the Company progressively deteriorated with the result that the Superintendent of Insurance had to commence action under Section 33. It is very significant that the Company showed itself insolvent by very nearly the amount distributed as a result of the earlier valuation on $4\frac{1}{2}\%$ basis and against which distribution the manager of the Company demurred. Had the Company adopted the more prudent course which appealed to the manager, it would have been spared the mortification and the subsequent unpopularity of conducting an investigation at the instance of this office to find out its real position.

ALLOCATION OF SURPLUS TO SHARE-HOLDERS.

25. Life Insurance companies, are virtually in the position of trustees of the policy-holders and this feature should be borne in mind in allocating any surplus between shareholders and policy-holders. In the case of any well established company the capital will be very small compared to the life fund. Moreover the bonuses paid to the policy-holders are merely a return of the excess premiums contributed by them and the premiums under the with-profit policies contain a specific loading for this purpose. It must also be remembered that the with-profit policy-holders also are risking the bonus loading paid by them, as bonuses are not guaranteed. In fact it is the amount received as bonus loading which provides the first line of defence if the insurer incurs a loss and only when this amount is insufficient the guarantee of the share capital comes into play and that too only to supplement the above amount. It is to be added in this connection that the risk involved in this guarantee rapidly diminishes and becomes insignificant as the concern acquires strength by proper management. None will grudge the shareholders a small proportion of the distributable surplus as a return for the guarantee the capital provides; and the services initially rendered by them but any proportion higher than 10% would be hard to defend. In the case of some companies the Articles of Association provide that dividends on the share capital at a certain rate is a first charge on the surplus and only the balance, if any, will be divided between the shareholders and policy-holders in the ratio of, say, 1 to 9. In one particular case the Articles do not provide for any minimum percentage to be allocated to the policy-holders and this has been taken advantage of by the management to allocate a disproportionately large part of the total amount distributed to the shareholders. The Superintendent of Insurance hopes that the insurance companies with such undesirable features will take steps to have their Articles amended to ensure that such inequitable allocations are avoided.

NEGOTIATIONS WITH INDIAN STATES FOR CONCESSIONS.

26. The enactment of Insurance Acts of their own by some of the Indian States has multiplied the deposit, compulsory investments, returns, etc., requirements to be complied with by an insurer or provident society carrying

on business in British India and the States. The only way to give the necessary relief to insurers and provident societies is to grant concessions under section 116 of the Insurance Act, 1938 on a principle of strict reciprocity. As a result of negotiations, the following concessions have been obtained till now.

Mysore.—Insurers registered in British India are exempted completely from deposit requirements, have to keep assets equal to only 45% of their Mysore liabilities in trust in Mysore, are exempted from keeping books of accounts in Mysore subject to certain conditions and need submit only the same returns as are furnished in British India together with some details about Mysore business. The securities of the Government of India are approved securities in Mysore.

Baroda.—Similar concessions in respect of deposit, investments, keeping books of accounts and submission of returns are granted by the Baroda Government also to insurers registered in British India.

Travancore.—Deposits have been reduced to Rs. 50,000 for life business and Rs. 10,000 for each non-life class of business.

27. Further negotiations with Indian States are in progress and it is hoped that the following concessions will be obtained in the near future :—

Insurers.—The percentage of the State liabilities to be covered by assets in trust in the State will be increased to 55 but this will be given credit for in British India also. Concessions similar to those granted by Mysore and Baroda may be obtained from Travancore.

Provident Societies.—The second and subsequent instalments of deposit to be made in a State will be based on the premium income in that State. Books of account will be kept in British India but will be produced in the State whenever the State authorities require. The same returns as in British India will be submitted in the State also.

Broadbasing the definition of “approved securities” in each State and in British India to enable an insurer or a provident society to find some securities common to all the areas of its business is also under consideration.

It is hoped that sufficient concessions will be achieved ere long in the spirit of give and take to remove all unnecessary hardships in the way of insurers and provident societies operating anywhere in India.

POLICIES OF PERSONS IN ENEMY OCCUPIED TERRITORY (INCLUDING PRISONERS OF WAR) AND EVACUEES.

28. One of the special problems which insurers had to face almost suddenly during the year 1942 was in respect of the policies of persons who were left behind in the countries occupied by Japan, particularly Malaya and Burma or who evacuated to India from these countries. Some pressure was brought

to bear on Government that it should introduce Legislation to safeguard the interests of these policy-holders. It is, however, very gratifying to note that generally speaking the insurers have risen equal to the occasion and have themselves given concessions which should be considered nothing but generous and in some cases they go far beyond any concessions that could compulsorily be imposed by legislation.

29. The Superintendent of Insurance is aware of the very generous decision of an Indian insurer in terms of which the claims arising during the period of emergency under policies held by persons left behind in enemy occupied countries will be met in full in all cases subject only to deduction of unpaid premia accumulated at $3\frac{1}{2}\%$, though some might have lapsed under the terms of the policy-contracts: policies which lapse during this period will be revived on very generous terms as soon as communications are restored. As regards evacuee policy-holders the above insurer advances the premiums on being satisfied that the policy-holders cannot meet them, which are treated as debts against the policies.

Another concession given by some insurers is in regard to waiving under certain circumstances of extra premiums payable by prisoners of war.

DELAY IN THE PUBLICATION OF THE YEAR BOOK.

30. An endeavour has been made to issue the Year Book about four months earlier this year. This has been possible only by publishing the matter as available on the 31st December 1943, whereas formerly the publication used to wait for particulars coming in even as late as April or May of the year of issue. As was pointed out in the last issue any material advancement of the date of appearance of the Year Book can be achieved only by the co-operation of the insurers who must furnish their returns with complete particulars well before the expiry of the maximum time allowed to them under the Act. Even during the year 1943 as many as 29 notices for action under Section 102 of the A. t had to be issued for delay in furnishing the returns relating to the year 1942. Of these 23 were issued in respect of insurers not transacting any business outside India and whose returns were due before 30th June 1943 and the balance in respect of other Indian insurers who had time under the Act till the 30th September 1943. One gratifying feature is that 27 Indian insurers who had time till 30th September 1943 furnished their returns before 31st July 1943 and 35 before 31st August 1943. For earlier publication of the Year Book the aim should be that all insurers, Indian or non-Indian, big or small, should, as a normal feature, furnish the returns before 30th June of the year succeeding the one to which the returns relate.

31. A further point to be noted in this connection is that though this is the fourth year for which insurers are submitting returns under this Act, some still send these full of defects though most of these defects had been pointed out to them in the previous years. In sending corrected returns later there is considerable delay. Both these aspects should be improved if the summaries of the returns are to be incorporated in the Year Book.

32. There is some improvement in the case of non-Indian insurers, many of whom furnished before 31st December 1943, particulars at least about their Indian business for the Year 1942. This does not necessarily mean

that they are complying with the requirements of Section 64, as most of these returns were received from their Home offices. In 13 cases notices of action under Section 102 had to be issued before the returns were received. It is hoped that such of these insurers as are not doing so now would comply with Section 64 which requires them to keep at their principal offices in British India such books of account, registers and documents as will enable the accounts, statements and abstracts which they are required under this Act to furnish to the Superintendent of Insurance in respect of the insurance business transacted by them in India, to be compiled and, if necessary, checked by the Superintendent of Insurance and if this is done compliance with the provisions of Sections 11 and 15 or 16 of the Act would be rendered easier.

FIRE, MARINE AND MISCELLANEOUS INSURANCE BUSINESS.

33. The net Indian premium income of all insurers under insurance business other than life insurance during 1942 was Rs. 7.38 lakhs of which the Indian insurers' share was Rs. 2.06 lakhs and that of the non-Indian insurers Rs. 5.32 lakhs. The total amount is composed of—

Rs. 2.47 lakhs from fire,

Rs. 3.87 lakhs from marine, and

Rs. 1.04 lakhs from miscellaneous insurance business.

The Indian insurers received—

Rs. 1.09 lakhs from fire,

Rs. 61 lakhs from marine, and

Rs. 36 lakhs from miscellaneous insurance business.

The non-Indian insurers received—

Rs. 1.38 lakhs from fire,

Rs. 3.26 lakhs from marine, and

Rs. 68 lakhs from miscellaneous insurance business.

The distribution of this income amongst insurers constituted in different countries is shown in the following table:—

Insurers constituted in	Fire.	Marine.	Miscellaneous.	Total.
(In lakhs of rupees)				
United Kingdom	109.5	194.5	60.2	364.2
Dominions and Colonies	26.6	129.0	7.8	163.4
Continent of Europe	0.9	..	..	0.9
Java	0.6	2.3	..	2.9
Total ..	137.6	325.8	68.0	531.4

N.B.—Figures for Insurers constituted in U.S.A. are not available.

From the net figures given above it is not possible to form a correct estimate of the total business effected in India as a considerable portion of Indian business of both Indian and non-Indian insurers is said to be re-insured outside India.

34. The Indian insurers who transact a substantial amount of fire, marine or miscellaneous insurance business also operate outside India. These insurers had a net premium income of Rs. 1,14 lakhs in 1942 from business outside India.

Particulars of fire, marine and miscellaneous insurance business of Indian and non-Indian Insurers are given on pages 79—83.

ASSETS OF INDIAN INSURERS.

35. The following is a summary of the assets of Indian Insurers :—

	Rs. (In crores.)
Mortgages on property	1.92
Loans on policies within their surrender values	8.59
Loans on stocks and shares, etc.	0.18
Other loans	0.49
Indian Government securities	54.14
Securities of Indian States	0.55
British, Colonial and Foreign Government Securities	0.79
Municipal, Port and Improvement Trust Securities, etc.	6.74
Shares in Indian companies	7.93
Land and house property	8.77
Agents' balances outstanding premiums, outstanding and accrued interest, etc.	4.13
Deposit, cash and stamps	4.47
Miscellaneous	1.03
Total ..	96.73

It will be seen that the bulk of the investments are in stock exchange securities which amount to Rs. 68.92 crores after allowing for an investment fluctuation fund of Rs 1.23 crores provided for in the balance-sheets and constitute about 72 per cent. of the total assets after deduction of the investment fluctuation fund.

Summary of balance sheets of Indian insurers as at the end of the year 1942 is published on pages 84—115.

INDIAN ASSETS OF NON-INDIAN INSURERS.

33. The total assets in India of non-Indian insurers amount to Rs. 33.15 crores of which Rs. 18.59 crores represents the assets of insurers constituted in the United Kingdom, Rs. 14.11 crores those of insurers constituted in the Dominions and Colonies, Rs. 0.26 crore of the American insurers, Rs. 0.13 crore of the Continental insurers and Rs. 0.04 crore of the one Javanese insurer. Out of this total amount of Rs. 33.15 crores, Rs. 23.14 crores represents assets in India of insurers who carry on life insurance business in India either solely or along with other insurance business. The assets in India of these insurers are shown on page 34. The assets in India of other non-Indian insurers are shown on pages 80—83.

PROVIDENT SOCIETIES.

37. The particulars of the provident societies are set out in the present Year Book in the same way as in the previous year. Between 1st April 1943, and 31st December 1943, 5 societies were newly registered under the Insurance Act, 3 of which were established in the Bombay Presidency and one each in the Bengal and the Madras Presidencies. On 31st December 1943 there were in existence 143 provident societies which had made at least the initial deposit under the Act while the number among them whose registration was renewed as on 1st July 1943, for one year from that date was only 122. The following paragraphs relate only to the societies which have made at least the initial deposit under the Act.

38. All the societies are carrying on insurance business under the contingencies covered by section 65 (2) (a) only. The total new business effected by the societies during the year 1942 amounted to 11,600 policies insuring a sum of Rs. 37,34 thousands and annuities for Rs. 1,300 per annum. The premium income received during the year on these policies amounted to Rs. 1,62 thousands. The business in force at the end of the year amounted to 58,700 policies insuring a total sum of Rs. 1,59,75 thousands including reversionary bonus additions and annuities for Rs. 17,500 per annum.

39. The total life insurance funds at the end of 1942 amounted to Rs. 53,24 thousands as compared with Rs. 51,90 thousands at the beginning of the year, showing a net increase of Rs. 1,34 thousands. The net rate of interest realized by the societies in the year was 3·8 per cent. and the total expenses of management expressed as a percentage of the premium income was 52·5. Out of 131 societies, which have submitted their returns for the year ending 31st December 1942, 44 had renewal expense ratios, calculated in the prescribed way, in excess of 100 per cent. and 31 between 50 per cent. and 100 per cent. This may be compared with the average provision for renewal expenses made in the premiums, in the rules or in the valuations, which is rarely above 25 per cent. Further, the life funds of 29 societies were negative.

A summary of the balance sheets as at 31st December 1942 and the revenue accounts for the year ended on that date are given on pp. 120—132 of this Year Book. The summaries of valuation returns appear on pp. 133—136.

40. There appears to have been some recognition of the necessity for promptness in furnishing the returns under the Act within the time allowed; but the position still needs considerable improvement in this respect. In 23 cases notices under section 102 of the Act had to be issued for failure to furnish the returns. In the majority of cases, however, the returns were defective or incorrect even in the simplest particulars, and in a large number of cases the defects were not removed even after protracted correspondence, although the defects were pointed out more than once.

SIMLA,

L. S. VAIDYANATHAN,

Dated the 15th March 1944:

Superintendent of Insurance.

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RENEWAL FEES.

A. The fee prescribed in Rule 24 of the Insurance Rules, for renewal of registration under section 3A of the Insurance Act, 1938, for *each* class of insurance business for which the insurer is registered is as follows :—

Where total premium income for <i>each</i> class (including annuity considerations, if any)*					Fee payable for <i>each</i> class Rs.
Does not exceed Rs. 1,00,000	..	..	..	..	50
Exceeds Rs. 1,00,000 but does not exceed Rs. 2,00,000	..	..	..	..	100
Exceeds Rs. 2,00,000 but does not exceed Rs. 4,00,000	..	..	..	..	150
Exceeds Rs. 4,00,000 but does not exceed Rs. 6,00,000	..	..	..	..	250
Exceeds Rs. 6,00,000 but does not exceed Rs. 10,00,000	..	..	..	..	375
Exceeds Rs. 10,00,000	..	..	..	..	500

* This income is the premium income shown in the revenue account for that class of insurance business prepared under the Act for the calendar year 1943, in respect of the renewal of registration for the year 1945, the application and chalan in payment of the fees for which should reach the office of the Superintendent of Insurance on or before the 31st December 1944.

In relation to insurers who are required to furnish returns in accordance with sub-section (2) of section 16 of the Act, the reference to the calendar year 1943 above may be construed as a reference to the accounting year 1942-43 covered by the revenue account furnished under clause (b) of the said sub-section, except where the calendar year 1943 is also an accounting year.

B. The next renewal of registration for provident societies under section 70A of the Act, is for the year commencing 1st July 1944, the application and chalan in payment of the fees for which should reach the office of the Superintendent of Insurance on or before the 30th June 1944. The fee for renewal of registration is Rs. 50 where the total gross premium income including annuity considerations, admission fees and other fees, if any, as shown in the revenue account for the calendar year 1942 (or 1943 where the returns for 1943 have been furnished to the Superintendent of Insurance) is less than Rs. 50,000 and Rs. 100 in all other cases.

List of Indian Insurers.

Names of Insurers who are subject to provisions of Part IV of the Insurance Act, 1938, have been marked with (M).

2. In first column L stands for Life, F for Fire, M for Marine and Misc for Miscellaneous.

Name of Insurer & Class(es) of business for which registered.	Year of establishment.	Head Office.
Adarsha Bima Company L	1935	12, Sheocharan Lal Road, Allahabad.
Advance Insurance Company F	1942	Powvala Building, 251/53 Hornby Road, Fort, Bombay.
Affiliated General Assurance Company .. L	1943	Havabai Mansion, Customs House Road, Fort, Bombay.
Agra Mutual Assurance Society (M) .. L	1935	Belanganji, Agra.
Anand Insurance Company .. F, M, Misc.	1943	Yusuf Building, 43, Mahatma Gandhi Road, Fort, Bombay.
Andhra Insurance Company L	1925	Andhra Insurance Buildings, Masulipatam.
Argus Insurance Company L	1919	Gandhi Road, Ahmedabad.
Aryan Champion Insurance Company .. L	1934	Krishna Building, 3rd Floor, 5-145, Hornby Road, Fort, Bombay.
Aryasthan Insurance Company L	1933	Aryasthan Insurance Building, 15, Chittaranjan Avenue, Calcutta.
Aryya Insurance Company L	1910	6 & 7, Clive Street, Calcutta.
Ashok Insurance Company L	1930	Rahimtulla House, Homji Street, Fort, Bombay.
Asia Mutual Insurance Company (M) .. L	1931	2, Dalhousie Square East, Calcutta.
Asian Assurance Company L, F, Misc.	1911	Asian Building, Ballard Estate, Fort, Bombay.
Asiatic Government Security Life Assurance Company. L	1913	Asiatic Buildings, Kempe Gowda Road, Bangalore City.
Associaçao Goana de Mutuo Auxilio (M) .. L	1885	Associaçao Goana Building, Girgaum Road, Bombay 2.
Associated Insurance L	1931	44, King's Way, Nagpur.
Aundh Mutual Life Assurance Society (M) .. L	1941	Ram Niwas, 62, Saraswati Vilas, Laxmi Road, Poona 2.
Bangalakshmi Insurance Company .. L	1931	9-A, Clive Street, Calcutta.
Behar United Insurance L	1933	Behar Bank Buildings, Patna.
B. & A. Railway Employees' Co-operative Benefit Society (M) L	1931	162, Bowbazar Street, Calcutta.
Bengal Christian Family Pension Fund .. L	1859	44, Elgin Road, Calcutta.
Bengal Insurance and Real Property Company L	1920	116, Vivekanand Road, Calcutta.
Bhagya Lakshmi Insurance L	1931	P 6, Mission Row, Extension, Calcutta.
Bharat Fire and General Insurance F, M, Misc.	1942	6, Daryaganj, Delhi.
Bharat Insurance Company L, Misc.	1896	Bharat Buildings, Post Box 16, Lahore.
Bhaskar Insurance Company L	1936	Gauhati, Assam.
Bihar National Insurance Company .. L	1932	New Dak Bungalow Road, Patna.
B. B. & C. I. Railway Co-operative Mutual Death Benefit and Endowment Society for India Staff (M).	1922	General Offices, Churchgate, Bombay.
B. B. & C. I. Railway Zoroastrian Association (Death Benefit Fund). L	1883	C/o Chief Accounts Officer's office, B. B. & C. I. Rly. offices, Churchgate, Bombay.
Bombay Alliance Assurance Company (M) .. L	1937	Yusuf Building, Mahatma Gandhi Road, Fort, Bombay.
Bombay Baroda Assurance Company .. L	1925	Baroda.
Bombay Co-operative Insurance Society (M) .. L	1930	Co-operative Insurance Building, Sir Pherozeshah Mehta Road, Fort, Bombay.
Bombay Family Pension Fund of Government Servants. L	1848	Western India House, Sir Pherozeshah Mehta Road, Fort, Bombay.
Bombay Fire and General Insurance Company F, M, Misc.	1935	United India Life Building, Sir Pherozeshah Mehta Road, Fort, Bombay.
Bombay Life Assurance Company L	1903	Bombay Life Building, 45-47, Churchgate Street, Fort, Bombay.
Bombay Mutual Life Assurance Society (M) L	1871	Bombay Mutual Building, Hornby Road, Fort P.B. No. 465, Bombay.
Bombay Postal Employees' Co-operative Insurance Fund (M). L	1937	G. P. O. Building, Bombay.
Bombay Widows' Pension Fund L	1876	Fort Chambers, Hummum Street, Fort, Bombay.
Bombay Zoroastrian Mutual Death Benefit Fund. L	1889	241, Princes' Street, Mohamadali Mansion, Bombay.
British India General Insurance Company L, F, M, Misc.	1919	Mehta House, Apollo Street, Fort, Bombay.
Calcutta Customs Co-operative Benefit Society (M). L	1931	Customs House, Calcutta.

List of Indian Insurers—contd.

Name of Insurer & Class(es) of business for which registered.	Year of establishment	Head Office.
Calcutta Insurance L	1924	Commercial House, 3rd Floor, 15, Clive Street, Calcutta.
Calcutta Postal and R. M. S. Co-operative Mutual Benefit Society (M). .. L	1930	The Calcutta Postal Club Building, No. P., Chittaranjan Avenue, Calcutta.
✓ Kanara Mutual Assurance Company (M) .. L	1935	Udipi (South Canara).
Central Mercantile Assurance Company .. L	1941	Patel House, Churchgate Street, Fort, Bombay.
Central Provinces and Berar Teachers' Mutual Benefit Fund (M). .. L	1927	Sitabuldi, Nagpur.
Christian Mutual Insurance Company (M) L, Misc.	1847	Christian Mutual Buildings, McLeod Road, Lahore.
✓ Clive Insurance Company F, Misc.	1917	8, Clive Street, Calcutta.
Commercial Insurance Company (M) .. L	1932	1st Floor, Powvala Building, 251-53, Hornby Road, Bombay.
✓ Commonwealth Assurance Company .. L	1928	Commonwealth Building, Laxmi Road, Poona City.
Concord of India Insurance Company F, M, Misc.	1931	8, Clive Row, Calcutta.
✓ Co-operative Assurance Company .. L, F, Misc.	1906	Co-operative Assurance Building, Nila Gumbad, Lahore.
Co-operative Fire & General Insurance Society. F, Misc.	1941	I. C. Brethapt Road, Vepery, Madras.
Corporation Co-operative Insurance Society (M) L	1931	Corporation Building, 1, Hogg Street, Calcutta.
Crescent Insurance Company L	1919	Laigr Chambers, Tamarind Lane, Fort, Bombay.
Deepak General Insurance Company .. F	1943	8/10, Tamarind Lane, Fort, Bombay.
✓ Depositors Benefit Insurance Company .. L	1932	Central Bank Building, Bruce Lane, Fort, Bombay.
Devkaran Nanjee Insurance Company L, F, Misc.	1941	Post Box 41, Elphinstone Circle, Fort, Bombay.
Digvijay Insurance Company L	1941	Dhan Nur, Sir P. Mehta Road, Fort, Bombay.
Dominion Insurance Company L	1930	15, Clive Street, Calcutta.
East and West Insurance Company L,	1913	East & West Building, Apollo Street, Fort, P.B. No. 284, Bombay.
✓ East India Insurance Company L	1929	4, Clive Street, Calcutta.
Eastern Federal Union Insurance Company L, F, M, Misc.	1932	9, Clive Street, Calcutta.
Eastern Life Assurance Company L	1941	McLeod Road, Opp. Imperial Bank of India, Karachi.
Eastern Mutual Insurance Company (M) .. L	1943	15, Chittaranjan Avenue, Calcutta.
Eastern National Insurance Company .. L	1931	12, Dalhousie Square, East, Calcutta.
Empire of India Life Assurance Company .. L	1897	Empire of India Life Building, Hornby Road, Fort, Bombay.
Famous Life Insurance Company L	1942	Dhan Nur, Sir P. Mehta Road, Fort, Bombay.
Federal India Assurance Company L	1931	Connaught Place, New Delhi.
Fire and General Insurance Company .. F	1942	Calcutta National Bank Buildings, P 2, Mission Road Extra, Calcutta.
Free India General Insurance Co. L, F, M, Misc.	1934	15/141, Civil Lines, Cawnpore.
General Assurance Society L, F, M	1908	General Assurance Building, Katchery Road, Ajmer.
General Family Pension Fund (M) L	1870	2, Fairlie Place, Calcutta.
Genuine Insurance Company L	1931	7-A, Clive Row, Calcutta.
Golden Eagle Insurance Company L	1934	Post Box No. 12, Scindia House, New Delhi.
Good-Will Assurance Company L	1936	Kupvad, Dist. Satara, Post Miraj Mission Hospital.
Gordhandas Maganlal Bhabha M (Country Craft)	1936	Mulji Jetha Market Buildings, Bombay Bazar, Karachi.
Great Home Life Assurance Company (M) .. L	1936	Mohd. Bldg., Punch Kuwa Road, Ahmedabad.
G. I. P. Rly. Employees' Death Benefit Fund (M) L	1917	Victoria Terminus Annexe, Bombay.
Great Social Life and General Assurance L, M	1933	Great Social Building, Sir Pheroze Shah Mehta Road, Bombay.
Gujarat Parsi Mutual Life Insurance Society (M) L	1891	Laloca Building, Nanpura, Surat.
Habib Insurance Company .. L, F, M, Misc.	1942	Hanuman Buildings, Tamba Kanta, Bombay.
Happy India Insurance Company L	1937	Kadamkyan (New area), Patna.
✓ Hercules Insurance Company .. F, M, Misc.	1935	16, Hare Street, Calcutta.
Hindu Family Annuity Fund L, Misc.	1872	5, Dalhousie Square East, Calcutta.
Hindu Insurance Company L	1941	Hindu Insurance Building, 18, Chamberlain Road, Lahore.
Hindu Mutual Life Assurance (M) L	1891	"Hindu Mutual House", 14, Madan Street, Chittaranjan Avenue, South Calcutta.

* Winding up order has been passed by the Court.

List of Indian Insurers—contd.

Name of Insurer & Class(es) of business for which registered.	Year of establishment.	Head Office.
Hindustan Mutual Assurance Co. (M) .. L	1935	6, Drummond Road, Agra.
Hindusthan Co-operative Insurance Society L, Misc.	1907	Hindusthan Buildings, 6-A, Surendra Nath Banerjee Road, Calcutta.
Hindusthan Ideal Insurance Company* .. L	1935	Masulipatam.
Howrah Insurance Company .. L	1940	30, Strand Road, Calcutta.
Hukamchand Insurance Company .. P	1929	30, Clive Street, Calcutta.
Ideal Mutual Insurance Company (M) .. L	1941	Bentnck House, P-15, Bentnck Street, Calcutta.
India Equitable Insurance Company .. L	1908	5, Southern Avenue, P.B. No. 436, Calcutta.
India Life Benefit Assurance Society .. L	1927	Coimbatore.
Indian Circular Insurance Company .. L	1935	104, Varada Muthappa Street, G.T. Madras.
Indian Economic Insurance Company .. L	1934	Calcutta National Bank Buildings, P-2, Mission Row Extension, Calcutta.
Indian Globe Insurance Company .. L, F, M, Misc.	1929	315-321, Hornby Road, Fort, Bombay.
Indian Guarantee and General Insurance Company. F, Misc.	1922	Bank of Baroda Building, Apollo Street, Bombay.
Indian Insurance L	1934	Indian Insurance Building, Old Cantonment Road, Dehra Dun.
Indian Insurance Corporation*	1936	54, The Mall, Lahore.
Indian Life Assurance Company L	1892	Ilaco House, Victoria Road, Sadar, Karachi.
Indian Mercantile Insurance Company L, F, M, Misc.	1907	Indian Mercantile Chambers, Nicol Road, Ballard Estate, Bombay.
Indian Merchants' Marine Insurance Company. M (Country Crafts).	1941	88, Masjid Bunder Road, Bombay 3.
Indian Mutual Life Association (M) L	1925	Indian Mutual Buildings, 10, Mount Road, Madras.
Indian Mutual Insurance Company (M) .. L	1928	8, Nisbet Road, Lahore.
Indian Ordnance Mutual Assurance Fund .. L	1883	Ordnance Factory, Khamaria, Jubbulpur, C.P.
Indian Progressive Insurance Company .. L	1935	Saraswativilas Building, Laxmi Road, Poona 2.
Indian Telegraph Association Mutual Benefit Fund. L	1907	Olympia House, Mission Row Extension, Calcutta.
India Oriol Assurance Company L	1931	Hall Gate, Post Box No. 36, Amritsar.
Indo-Union Assurance Company L	1933	120, Armenian Street, G.T. Madras.
Industrial and Prudential Assurance Company L	1913	Industrial Assurance Building, Opp. Churchgate Station, Fort, Bombay.
Insurance of India L	1936	Comilla, Bengal.
Jayabharat Insurance Company .. F, M, Misc.	1943	22, Apollo Street, Fort, Bombay.
Jupiter General Insurance Company L, F, M, Misc.	1919	Imperial Bank Building, Bank Street, Fort, Bombay.
Jwala Assurance Company L	1934	Jwala Bank Building, The Mall, Agra.
Kaiser-i-Hind Insurance Company L	1935	Ewart House, Tamarind Lane, Fort, Bombay.
Krishna Life Assurance Company L	1931	1/90 Block, Connaught Circus, New Delhi.
Lakshmi Insurance Company L	1924	Lakshmi Buildings, Post Box No. 30, Lahore.
Lily Insurance Company M (Country Craft)	1943	Podar Chambers, Parsi Bazar Street, Fort, Bombay.
Long Life Insurance Company L	1933	180, Budhwar Peth, Laxmi Road, Poona 2.
Madras Life Assurance Company L	1934	73, Ekambareswarar Sannadhi St. Conjeevaram.
Madura Insurance Company F	1943	Madura.
Mahabir Insurance Company L	1935	Mahabir Bldgs. 5, Royal Exchange Place, Calcutta.
Mangalore Roman Catholic Pioneer Fund (M) L	1888	Kodiyalbal P. O., Mangalore.
Methodist Annuity Society for India, Burma and Ceylon. L	1911	Medak, Nizam's Dominions.
Metropolitan Insurance Company L	1930	Metropolitan Insurance House, 11, Clive Row, P.B. No. 622, Calcutta.
Midland Insurance Company L	1935	5, North Masi Street, Madur.
Milowners' Mutual Insurance Association (M) Misc.	1924	Patel House, Churchgate Street, Fort, Bombay.
Mother India Fire & General Insurance Co. .. F	1943	Madura.
Mother India Life Assurance Company .. L	1936	Madura.
Motor Owners' Mutual Insurance Company (M) Misc.	1940	Jadhav Building, Belgaum.
Muslim India Insurance Company L	1935	55, Mozang Road, Lahore.
Mutual Help Association, Simla L	1899	C/o Commerce Dept., Govt. of India, Simla.
Mysore Insurance Company L	1933	Lakshmi Sthanam, Lalbag, Fort Road square, Bangalore City

*Petition for winding up made.

List of Indian Insurers—contd.

Name of Insurer & Class(es) of business for which registered.	Year of establishment.	Head Office.
Nagpur Pioneer Insurance Company .. L	1921	Pioneer Building, Sitabuldi Road, Nagpur City.
Napier Insurance Company L	1937	Commercial Buildings, Clive Street, Calcutta.
National City Insurance L	1940	135, Canning Street, Calcutta.
National Fire and General Insurance Company. F, Misc.	1931	National Insurance Building, 7, Council House Street, Calcutta.
National Indian Life Insurance Company .. L	1906	Mercantile Buildings, 9, Lal Bazar, Calcutta.
National Insurance Company .. L, Misc.	1906	National Insurance Building, 7, Council House Street, P.B. No. 2378, Calcutta.
National Mercantile Insurance Company (India). L	1933	2, Church Lane, Calcutta.
National Mutual Assurance of India (M)* ..	1934	33, Sullivans Garden Street, Mylapore, Madras.
National Security Assurance Company .. F	1940	P. O. Box 192, The Mall, Lahore.
National Star Assurance Company L	1928	14, Pinjala Subramaniam Road, Thyagaroyanagar, Madras
Navabharat Insurance Company* L	1932	261-263, Hornby Road, Fort, Bombay.
Navajiban Insurance Company L	1931	Jalpaiguri, Bengal.
Neptune Assurance Company L	1931	Neptune Building, 170, Hornby Road Fort, Bombay.
New Asiatic Insurance Company L, F, M. Misc.	1933	New Asiatic Buildings, Connaught Circus, New Delhi.
New Great Insurance Company .. F, M, Misc.	1943	45-47, Apollo Street, Fort, Bombay.
New Guardian of India Life Insurance Company. L	1934	United India Life Building, P. O. Box 142, Madras.
New India Assurance Company .. L, F, M, Misc.	1919	P. O. Box 969, Bombay.
New Insurance L	1933	P.O. Box No. 6, Benares City.
New Metro Insurance Company, M (Country craft)	1943	Jan Mansion, Sir P. Mehta Rd., Fort, Bombay.
New Swastik Life Assurance Company .. L	1936	Albert Building, Top Floor, Hornby Road, Fort, Bombay.
Non-Gazetted Government Officers' Association, Madras, Mutual Benefit Fund L	1920	31, Neel Veerasami Chetty Street, Triplicane, Madras.
Northern India Insurance Company .. L	1929	47, The Mall, Lahore.
Oriental Government Security Life Assurance Company. L	1874	Oriental Buildings, Post Box No. 148, Bombay.
Palladium Assurance Company L	1936	1/1, Vansittart Row, Calcutta.
Pandyan Insurance Company .. F, M, Misc.	1933	P. O. Box No. 35, Madras.
Paramount Insurance Company L	1924	Baroda.
Peerless Life Assurance Company (M) .. L	1942	8, Lyons Range, Calcutta.
People's Insurance Company L	1926	1, Mission Road, Lahore.
Pioneer Fire & General Insurance Company .. F	1943	Jail Road, Coimbatore.
Police Co-operative Life Insurance Society (M) L	1926	Bengal Police Association Buildings, 51, Beninandan Street, Calcutta.
Policyholders' Assurance L	1939	West-End Bldg., 63, The Mall, Lahore.
Popular Insurance Company L	1929	Mangalore, South India.
Postal and R. M. S. Co-operative Benefit Fund (M) L	1921	1, Doraiswami Road, Thyagaroyanagar, Madras.
Prabartak Insurance Company L	1931	11-B, Dr. Rajindra Road, P. O. Elgin Road, Calcutta.
Premier Life and General Insurance Co. L, Misc.	1934	Post Box No. 24, Madras.
Presidency Life Insurance Company .. L	1950	Mherwan Building, Sir P. Mehta Road, Fort, Bombay.
Prithvi Insurance Company .. L, F, M, Misc.	1943	120, Armenian Street, Madras.
Provincial Union Assurance L	1934	Post Box No. 44, Chandni Chowk, Delhi.
Radical Insurance Company L	1931	153, Dharamtala Street, Calcutta.
Rajasthan Insurance Company L	1937	102 B, Clive Street, Calcutta.
Ratnagiri District Co-operative Motors' Association. Misc.	1931	Upper Lane, Ratnagiri.
Reliance Assurance Company L	1933	Reliance Assurance Building, Kempe Gowda Road, Bangalore City.
Reliance Assurance Society L	1931	Raopura Road, Baroda.

* Winding up petition made.

List of Indian Insurers—concl'd.

Name of Insurer & Class(es) of business for which registered.	Year of establishment.	Head Office.
Ruby General Insurance Company .. L, F, M, Misc.	1936	8, Royal Exchange Place, Calcutta.
Sahyadri Insurance Company .. L	1936	Nasik City.
Saraswati Insurance Company .. L, F	1934	3, Montgomery Road, Lahore.
Sentinel Assurance Company .. L, F	1934	Prospect Chambers, 317-21, Hornby Road, Fort, P. B. No. 17, Bombay.
Servants of India Insurance Company .. L	1932	Connaught Place, New Delhi.
Shah Narottamdas Harjeevandas & Co. M (Country Craft).	1933	8, Bamanji Master Road, Bombay 2.
Snowpeak Mutual Life Insurance Company (M) L	1939	Darjeeling.
South India Co-operative Insurance Society (M) L	1932	Chartered Bank Buildings, Armenian Street, P. B. 182, Madras.
South India Fire and General Insurance Company. L, F	1934	Race Course Road, Coimbatore.
South Indian Teachers' Union Protection Fund (M). L	1928	520, High Road, Triplicane, Madras.
Star of India Insurance Company .. L	1928	47 (b), The Mall, Lahore.
Sterling Insurance Company .. L	1933	P. O. Box 12, Scindia House, New Delhi.
Sunlight of India Insurance Company .. L	1932	The Mall, Lahore.
Sunshine Insurance Company .. L	1933	54, The Mall, Lahore.
Supreme Mutual Assurance Co. (M) .. L	1941	Hasan Chambers, Parsee Bazar Street, Fort, Bombay.
Sushil Life and General Insurance Co. .. L	1939	Connaught Circus, New Delhi.
Swadeshi Bima Company .. L, Misc.	1931	Swadashi Bima Nagar, Agra.
Swaraj Banking and Insurance Company .. L	1933	Dharwar.
Sylvan Star Insurance Trust .. L	1936	P. O. Box No. 156, Kashmere Gate, Delhi.
Tarun Assurance Company .. L	1931	Commissariat Building, Hornby Road, Fort, Bombay.
Tilak Insurance Company .. L	1936	Ajmer Gate, Delhi.
Tinnevely Diocesan Council Widows' Fund L	1849	Palamcottah, South India.
Trinity Mutual Assurance Company (M) .. L	1942	7-8, Sambar Chambers, 40A, Sir P. Mehta Road, Fort, Bombay.
Triton Insurance Company F, M, Misc.	1850	4, Clive Row, Calcutta.
Tropical Insurance Company L, F, M, Misc.	1927	Connaught Circus, P. O. Box 21, New Delhi.
Trust of India Assurance Company .. L	1935	6, Budhwar Peth, Laxmi Road, P. B. No. 46, Poona 2.
Union Life Assurance Company .. L	1933	Dady House, Church gate Street, Fort, Bombay.
Unique Motor and General Insurance Company M (Country Craft), Misc.	1940	Noble Chambers, Parsee Bazar Street, Fort, Bombay.
United India Life Assurance Company .. L	1906	United India Life Buildings, P. R. 281, Madras.
United India Fire and General Insurance Company. F, M, Misc.	1938	United India Life Building, P. B. 1207, Esplanade, Madras.
United Karnatak Insurance Company .. L	1930	Dharwar.
Universal Fire and General Insurance Company. L, F, M, Misc.	1919	Universal Insurance Buildings, Sir Pherozeshah Mehta Road, Fort, Bombay.
Vanguard Insurance Company .. L, Misc.	1937	9-9-A, Blacker's Road, Mount Road, Madras.
Vasant Insurance Company .. L	1941	26-A, Sir Pherozeshah Mehta Road, Fort Bombay.
Venus Assurance Company* .. L	1920	Venus Buildings, Daryaganj, P. B. 69, Delhi.
Victory Insurance Company* ..	1934	54, The Mall, Lahore.
Vijaya Lakshmi General Assurance Company* L	1933	106, Armenian Street, Madras.
Vikram General Assurance .. L	1937	11, Bank Street, Fort, Bombay.
Vishwabharati Insurance Company L, F	1942	Noble Chambers, Parsi Bazar Street, Fort, Bombay.
Yalcan Insurance Company .. L, F, M, Misc.	1919	No. 73, Opposite Churchgate Railway Station, Fort, Bombay.
Warden Insurance Company .. L, F, Misc.	1933	Warden House, Sir Pherozeshah Mehta Road, Bombay.
Western India Life Insurance Company .. L	1913	Satara City.
World-Wide Assurance .. L	1935	Saraswativilas, Lakshmi Road, Poona 2.
Yashwant Mutual Insurance Company (M) .. L	1943	Date Wadi, 625, Sadashiv, Poona.
Zenith Life Assurance Company .. L	1916	Mehta House, Apollo Street, Fort, Bombay.

* Winding up petition made.

List of non-Indian Insurers.

In the first column L stands for Life, F for Fire, M for Marine and Misc. for Miscellaneous.

Name of Insurer & Class(es) of business for which registered.	Year of establishment.	Principal Office in India.
CONSTITUTED IN THE UNITED KINGDOM.		
Alhance Assurance Company .. F, M, Misc.	1824	2, Hare Street, Calcutta.
Atlas Assurance Company .. L, F, M, Misc.	1808	4, Clive Row, P. O. Box 123, Calcutta.
Aviation & General Insurance Co.* ..	1935	Scindia House, Connaught Circus, New Delhi.
British and Foreign Marine Insurance Company. M	1863	Clive Buildings, 8, Clive Street, Calcutta
British Aviation Insurance Co.* ..	1930	C/o Messrs. Govan Bros., Ltd., Scindia House, Connaught Circus, New Delhi.
British Crown Assurance Corporation F, M	1919	Standard Buildings, Hornby Road, Bombay.
British Equitable Assurance Company .. F	1854	Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta.
British Fire Insurance Company .. F, Misc.	1908	2, Fairlie Place, Calcutta.
British General Insurance Company .. F	1904	32, Dalhousie Square, Calcutta.
Caledonian Insurance Company .. F, M, Misc.	1805	B-3, Clive Buildings, P. O. Box No. 2035, Calcutta.
Central Insurance Company .. F, Misc.	1907	28 and 27, Dalhousie Square, Calcutta.
Century Insurance Company .. F, M, Misc.	1885	B-3, Clive Buildings, 8, Clive Street, P. B. No. 501, Calcutta.
Commercial Union Assurance Company. L, F, M, Misc.	1861	No. 32, Dalhousie Square, Calcutta.
Eagle Star Insurance Company .. F, M, Misc.	1904	Standard Buildings, Hornby Road, Bombay.
Economic Insurance Company .. M	1901	Royal Insurance Buildings, Churchgate Street, Bombay.
Employers' Liability Assurance Corporation. F, Misc.	1880	99, Clive Street, Calcutta.
Essex and Suffolk Equitable Insurance Society. F, Misc.	1906	4, Clive Row, Calcutta.
Fine Art and General Insurance Company* Misc.	1890	North Br. Building, 101/1, Clive Street, Calcutta.
General Accident, Fire and Life Assurance Corporation. F, Misc.	1885	Bank of Baroda Building, Apollo Street, Bombay.
Gresham Fire and Accident Insurance Society F	1910	8, Clive Row, Calcutta.
Gresham Life Assurance Society .. L	1848	Gresham Assurance House, Sir Pherozeshah Mehta Road, Fort, Bombay.
Guardian Assurance Company .. F, M, Misc.	1821	16, Hare Street, Calcutta.
Indemnity Marine Assurance Company .. M	1824	C/o Bombay Company, Ltd., 9, Wallace Street, Fort, Bombay.
Law Union and Rock Insurance Company F, Misc.	1806	Messrs. McLeod and Company, 28, Dalhousie Square W., Calcutta.
Legal and General Assurance Society F, Misc.	1836	C/o Messrs. Cox and Kings (Insurance) Ltd., Lloyd Bank Building, Hornby Road, Bombay.
Liverpool and London and Globe Insurance Company. F, M, Misc.	1836	Royal Insurance Buildings, 26 and 27, Dalhousie Square, Calcutta.
London Assurance .. F, M	1720	Clive Buildings, 8, Clive Street, Calcutta
London Guarantee and Accident Company F	1869	"Koshak", Hazarat Ganj, Newal Kishore Road, Lucknow.
London and Lancashire Insurance Company. F, M, Misc.	1862	2, Fairlie Place, Calcutta.
London and Provincial Marine and General Insurance Company. M	1898	C/o Messrs. Plummer Bros. & Co., 5 and 6, Fancy Lane, Calcutta.
London and Scottish Assurance Corporation F	1862	Allen House, 7, Hare Street, Calcutta.
Maritime Insurance Company .. M	1864	16, Bank Street, Fort, Bombay.
Motor Union Insurance Company .. F, M, Misc.	1906	Jehangir Wadia Building, Esplanade Road, Fort, P. O. Box No. 595, Bombay.
National Employers' Mutual General Insurance Association. F, Misc.	1913	32, Nicol Road, Ballard Estate, Bombay.
National Guarantee and Suretyship Association. Misc.	1863	8, Clive Street, Calcutta.
National Insurance Company of Great Britain. F, Misc.	1897	32, Dalhousie Square, P. O. Box No. 59, Calcutta.
North British and Mercantile Insurance Company. L, F, Misc.	1809	North British Building, 101—1, Clive Street, Calcutta.
Northern Assurance Company .. F, M, Misc.	1836	Allen House, 7, Hare Street, Calcutta.
Norwich Union Fire Insurance Society F, M, Misc.	1797	2, Hare Street, Calcutta.
Norwich Union Life Insurance Society L, Misc.	1898	Messrs. Grahams Co. (India) Ltd., 16, Bank Street, Fort, Bombay.

*Registration cancelled for non-renewal.

List of non-Indian Insurers—contd.

Name of Insurer & Class(es) of business for which registered.	Year of establishment.	Principal Office in India.
CONSTITUTED IN THE UNITED KINGDOM—contd.		
Ocean Accident and Guarantee Corporation Misc.	1871	National House, The Mall, Lahore.
Ocean-Marine Insurance Company M	1888	North British Building, 101-1, Clive Street, Calcutta.
Palatine Insurance Company F	1886	32, Dalhousie Square, Calcutta.
Pearl Assurance Company .. L, F, Misc.	1864	10, Clive Street, P. O. Box 479, Calcutta.
Phoenix Assurance Company .. L, F, M, Misc.	1782	"Koshak", Newal Kishore Road, Hazaratganj, Lucknow.
Provincial Insurance Company .. F, M	1903	C/o Messrs. Cox and Kings (Insurance), Ltd., Lloyds Bank Building, Hornby Road, Fort, Bombay.
Prudential Assurance Company L, F, M, Misc.	1848	15, Jhangirabad Mansions, Outram Road, Lucknow.
Railway Passengers Assurance Company Misc.	1849	101/1, Clive Street, Calcutta.
Reliance Marine Insurance Company .. F	1881	16, Hare Street, Calcutta.
Royal Exchange Assurance .. F, M, Misc.	1720	1/2, Old Court House Corner, Calcutta.
Royal Insurance Company .. L, F, M, Misc.	1845	Royal Insurance Buildings, 26 and 27, Dalhousie Square, Calcutta.
Scottish Insurance Corporation .. F	1877	C/o Messrs. Cox and Kings, Ltd., Lloyds Bank Building, Hornby Road, Bombay.
Scottish Union and National Insurance Company. L, F, M, Misc.	1824	6, Lyons Range, Calcutta.
Sea Insurance Company of Liverpool F, M, Misc.	1875	Chartered Bank Buildings, Calcutta.
State Assurance Company .. F, M, Misc.	1891	Chartered Bank Buildings, Clive Street, Calcutta.
Sun Insurance Office .. F, Misc.	1710	103, Clive Street, Calcutta.
Thames and Mersey Marine Insurance Company. M	1860	Royal Insurance Buildings, 26 and 27, Dalhousie Square, Calcutta.
Union Assurance Society .. F, Misc.	1907	32, Dalhousie Square, Calcutta.
Union Marine and General Insurance Company M	1863	8, Clive Street, Calcutta.
United Scottish Insurance Company F, M, Misc.	1912	26, Dalhousie Square, Calcutta.
West of Scotland Insurance Office .. F	1886	32, Dalhousie Square, Calcutta.
World Marine and General Insurance Company M	1914	16, Bank Street, Bombay.
Yorkshire Insurance Company L, F, M, Misc.	1824	10, Bruce Street, Fort, Bombay.
INSURERS HOLDING STANDING CONTRACTS WITH LLOYDS.		
British Overseas Airways Corporation .. Misc.	Not available.	Central Bank Building, Esplanade Road, Bombay.
Harcastle Waud F	1924	Alice Building, Hornby Road, Bombay.
CONSTITUTED IN AUSTRALASIA.		
Bankers and Traders Insurance Company F, M, Misc.	1921	4, Clive Ghat Street, Calcutta.
Insurance Office of Australia .. F	1910	101/1, Clive Street, Calcutta.
New Zealand Insurance Company F, M, Misc.	1859	26, Dalhousie Square, West, Calcutta.
Queensland Insurance Company F, M, Misc.	1886	4, Clive Street, Calcutta.
South British Insurance Company F, M, Misc.	1872	South British Insurance Buildings, 5 Clive Street, Calcutta.
CONSTITUTED IN CANADA.		
British America Assurance Company .. F	1833	Chartered Bank Buildings, P. O. Box 46, Calcutta.
Town Life Insurance Company .. L	1900	Gresham Building, Flora Fountain, Fort, Bombay.
Mercantile Insurance Company .. F	1927	2, Fairlie Place, Calcutta.
Sun Life Assurance Company of Canada L	1865	Canada Buildings, Hornby Road, Bombay.
Western Assurance Company .. F, M, Misc.	1851	Chartered Bank Buildings, P. O. Box 46, Calcutta.
CONSTITUTED IN HONGKONG.		
British Trader's Insurance Company .. F, M	1865	P. O. Box No. 266, Calcutta.
Canton Insurance Office .. M	1836	4, Clive Row, Calcutta.
China Fire Insurance Company .. F	1870	P. O. Box No. 266, Calcutta.
China Underwriters .. L	1924	Agents, W. A. Beardsell & Co., Ltd., P. B. No. 7, Madras.
Hongkong Fire Insurance Company .. F	1868	4, Clive Row, Calcutta.
North China Insurance Company .. M	1863	P. O. Box No. 266, Calcutta.
Union Insurance Society of Canton F, M, Misc.	1835	P. O. Box No. 266, Calcutta.
Yang Tze Insurance Association .. F	1862	P. O. Box No. 266, Calcutta.

List of non-Indian Insurers—concl'd.

Name of Insurer & Class(es) of business for which registered.	Year of establishment.	Principal Office in India.
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CONSTITUTED IN STRAITS SETTLEMENTS.

Eastern United Assurance Corporation F, M, Misc.	1913	South British Insurance Buildings, 5, Clive Street, Calcutta.
Overseas Assurance Corporation .. F	1920	26, Dalhousie Square, West, Calcutta.

CONSTITUTED IN AFRICA.

Jubilee Insurance Company L, F	1937	Albert Building, Hornby Road, P. B. 184, Bombay.
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CONSTITUTED IN THE UNITED STATES OF AMERICA.

✓ American Insurance Company .. F	1846	} P. B. 977, United India Building, Sir P. Mehta Road, Bombay.
• Great American Insurance Company .. F, M	1872	
Hartford Fire Insurance Company .. F	1810	
Home Insurance Company .. F, M	1853	
Orient Insurance Company .. F	1867	2, Fairlie Place, Calcutta.
Queen Insurance Company of America F	1891	26 and 27, Dalbousie Square, Calcutta.

CONSTITUTED IN SWITZERLAND.

• Baloise Fire Insurance Company .. F	1851	} Volkart Building, Graham Road, Ballard Estate. P. O. Box 199, Bombay.
Helvetia Swiss Fire Insurance Company F	1861	
Winterthur, Swiss Life Assurance Company L	1923	

CONSTITUTED IN JAVA.

Java Sea and Fire Insurance Company .. F, M	1861	1 & 2 Old Court House, Corner, (Norton Buildings), Post Box No. 2221, Calcutta.
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Particulars relating to New Life Insurance Business of Indian Insurers effected during 1942 and total Life Insurance Business in force at the end of the year.

[In thousands of rupees.]

Name of Insurer.	New Business.					Total Business.				
	Policies effected in India.			Policies effected outside India.		Policies effected in India.			Policies effected outside India.	
	Number.	Sum Insured.	Single Pre-mium.	Yearly Renewal Pre-miums.	Number.	Sum Insured.	Pre-miums.	Number.	Sum Insured (and bonuses).	Premium income included in Life Insurance Revenue Account.
Adarsha Bima Company	4	1,04	..	4	..	..	..	313	11,68	64
Agri Mutual Assurance Society	133	2,16	11	16	..	..	..	643	6,85	50
Andhra Insurance Company	2,146	30,34	7	1,41	..	..	..	17,337	1,96,38	9,08
Argus Insurance Company	100	1,32	..	7	..	..	..	961	10,65	53
Aryam Champion Insurance Company	129	2,66	..	12	..	..	..	790	11,17	53
Aryasthan Insurance Company	1,090	15,31	..	74	..	..	..	3,957	49,78	2,51
Aryya Insurance Company	3	5,10	3	66	..	..	..	3,533	39,79	2,23
Asio Insurance Company	98	1,52	..	7	..	..	..	807	9,03	46
Asia Mutual	..	..	..	..	..	..	..	380	1,46	10
Asian Assurance Company	2,985	78,86	7	4,31	17	87	7	27,231	4,54,39	22,53
Asiatic Government Security	783	14,82	..	77	..	..	..	8,657	1,91,47	4,62
Asociacao Goana de Mutuo Auxilio	128	2,70	..	21	..	..	..	1,071	14,98	70
Associated Insurance	11	19	..	1	..	..	..	402	2,37	19
Aundi Mutual	161	1,78	1	8	..	..	..	308	3,32	16
Bangalakashmi Insurance	320	3,56	..	14	..	..	..	1,243	10,61	45
Behar United Insurance	113	1,37	..	8	..	..	..	530	7,11	40
B. & A. Ry. Employees	359	3,12	..	15	..	..	..	2,296	15,64	56
Bengal Insurance and Real Property	611	17,74	1	1,73	3	3	..	2,685	37,93	2,46
Bhagya Lakshmi Insurance	726	13,79	..	65	..	..	..	3,351	31,13	2,06
Bharat Insurance Company	4,819	1,26,57	1,51	6,50	109	4,50	34	44,040	7,84,44	38,12
									35,03	1,70

Central Mercantile	187	7,09	8	40	..	..	268	9,34	63	..	..
Central Provinces and Berar	12	8	1	1	..	..	683	4,87	17	..	..
Christian Mutual Insurance	179	1,50	..	8	..	..	2,276	24,20	1,18	..	..
Commercial Insurance Company ..	8	41	39	..	..	..	86	1,33	44	..	..
Commonwealth Assurance Company	1,188	15,01	..	75	..	..	16,548	1,75,47	8,92	1,28	..
Co-operative Assurance Company	606	18,32	91	79	..	..	4,261	83,38	4,54	..	..
Corporation Co-operative	43	37	..	2	..	..	2,303	15,34	60	..	..
Crescent Insurance Company	391	7,46	1	42	..	..	1,660	27,65	1,23	4	..
Depositors' Benefit Insurance	1,434	12,19	..	52	..	..	7,485	65,48	2,37	33	..
Devikaran Nanjee Insurance	225	9,04	10	56	..	..	221	8,99	71	..	..
Digvijay Insurance Company	307	9,14	..	46	..	..	298	8,98	42	..	..
Dominion Insurance Company	381	4,05	..	16	..	..	1,008	11,12	40	..	..
East and West Insurance	773	14,55	1	81	..	..	11,119	1,61,20	8,35	..	..
East India Insurance Company	408	5,27	..	27	..	..	1,546	19,27	96	..	..
Eastern Federal Union ..	189	4,32	..	23	..	..	897	17,17	92	7	..
Eastern Life ..	312	6,05	..	33	..	..	291	5,74	25	..	..
Eastern National Insurance	49	1,07	..	5	..	..	581	5,86	20	86	1
Empire of India	5,553	1,34,34	2,64	6,62	49	1,50	78,216	14,40,40	63,32	61,96	2,19
Famous Life	35	2,44	..	10	..	..	35	2,44	9	..	..
Free India General Insurance	1,624	36,43	71	3,24	..	..	3,310	66,00	6,14	..	..
General Assurance Society	3,019	67,96	9	3,35	2	3	26,947	4,80,16	21,59	5,35	14
Genuine Insurance	286	4,98	..	23	..	..	1,959	13,34	60	..	..
Golden Eagle Insurance	2	2	..	..	..	..	308	3,30	13	30	..
Good-Will Assurance Company	168	4,50	..	29	..	..	775	10,34	65	..	..
Great Home Life Assurance	83	1,14	8	6	..	..	213	2,28	18	..	..
G. I. P. Railway Employees	19	16	..	1	..	..	579	5,30	17	..	..
Great Social Life and General	162	3,00	2	21	..	..	2,037	18,50	1,01	..	..
Gujarat Parjee Mutual ..	3	3	..	7	..	..	268	2,38	5	..	..
Happy India Insurance ..	37	63	..	..	..	..	129	2,15	10	..	..
Hindu Family Annuity ..	37	36	..	3	..	..	114	1,08	8	..	..
Hindu Insurance	109	1,95	..	8	..	..	165	2,92	11	..	..
Hindu Mutual Life	490	7,11	..	33	..	..	5,004	62,13	2,86	..	..
Hindustan Mutual Assurance	72	86	..	6	..	..	387	5,15	55	..	..
Hindustan Co-operative	13,573	2,71,34	86	12,99	65	1,56	1,01,832	18,17,42	90,86	71,63	2,33
Hindusthan Ideal Insurance	266	2,35	..	12	..	..	2,611	19,49	95	..	..
Ideal Mutual ..	181	2,53	5	7	..	..	228	3,98	11	..	..
Indian Equitable Insurance	1,273	30,57	5	1,39	..	..	9,464	1,37,22	6,81	..	..
Indian Life Benefit Assurance	303	3,69	..	22	..	..	2,638	23,70	1,35	..	..
Indian Circular Insurance	56	1,38	87	3	..	..	213	3,90	1,04	..	..

Particulars relating to New Life Insurance Business of Indian Insurers effected during 1942 and total Life Insurance Business in force at the end of the year—contd.

[In thousands of rupees.]

Name of Insurer.	New Business.					Total Business.				
	Policies effected in India.					Policies effected outside India.				
	Policies effected outside India.					Policies effected in India.				
	Number.	Sum Insured.	Single Pre-mium.	Yearly Renewal Pre-miums.	Number.	Sum Insured.	Pre-miums.	Sum Insured.	Number.	Premium income included in Life Insurance Revenue Account.
Indian Economic ..	1,187	19,21	.. 7	94	..	..	..	1,982	29,26	1,21
Indian Globe Insurance ..	747	13,33	..	72	..	..	..	2,749	50,44	2,75
Indian Insurance Limited ..	27	35	..	2	..	..	..	839	11,52	60
Indian Insurance Corporation ..	..	..	..	..	..	..	..	175	79	3
Indian Life Assurance ..	1,608	46,52	12	2,31	82	2,56	17	11,938	2,88,64	11,49
Indian Mercantile Insurance ..	548	13,55	3	95	..	..	..	3,904	75,61	4,64
Indian Mutual Life Association ..	1,037	14,41	6	78	..	..	..	7,971	1,08,14	5,04
Indian Mutual Insurance ..	45	74	..	11	..	..	..	1,358	7,29	41
Indian Ordinance Mutual ..	21	24	..	1	..	..	..	914	15,57	29
Indian Progressive ..	235	3,11	..	14	..	..	..	1,445	16,61	74
Indian Telegraph Association ..	..	..	..	..	..	..	..	1,239	11,50	51
India Oriol Assurance ..	84	2,11	2	29	..	..	..	446	5,76	42
Indo-Union Assurance ..	924	10,14	3	54	..	..	..	1,454	25,00	1,20
Industrial and Prudential Insurance of India ..	2,899	83,29	1,22	4,49	118	5,50	36	28,181	6,35,23	34,08
..	501	8,97	14	43	..	..	..	2,038	29,42	1,45
Jupiter General Insurance ..	1,416	53,54	22	2,81	13	22	1	6,186	1,57,14	8,48
Jwala Assurance Company ..	64	93	..	8	..	..	..	173	2,30	13
Kaiser-i-Hind Insurance ..	..	..	..	..	..	..	..	191	2,79	16
Krishna Life Assurance ..	.. 3	6	..	..	..	..	..	454	4,32	17
Lakshmi Insurance Company ..	3,784	1,05,06	43	5,41	155	5,06	28	43,359	8,02,34	37,97
							& S.P. 31			
								1,815	41,15	2,18

	176	2,02	1	11	..	..	..	1,899	20,09	1,06	..	..	..
Long Life Insurance Company ..	19	7,83	..	1	..	..	..	326	3,64	21	..	..	..
Madras Life Assurance Company ..	404	7,83	..	39	..	..	..	1,361	22,26	1,10	..	..	..
Mahabir Insurance Company ..	882	1,94	..	10	..	..	..	7,174	20,92	45	..	..	..
Mangalore Roman Catholic ..	4,764	72,97	..	3,30	13	17	1	23,071	2,77,28	11,52	..	361	11
Metropolitan Insurance Company ..	..	..	..	..	..	..	..	..	..	..	..	..	..
Midland Insurance Company ..	297	6,69	..	38	..	..	..	888	18,44	94	..	..	..
Mother India Life Assurance ..	217	3,24	1,28	11	..	..	..	474	6,89	1,56	..	..	..
Muslim Insurance ..	72	1,06	..	6	..	..	..	1,250	14,81	80	..	..	..
Mutual Help Association ..	45	..	..	2	..	..	..	690	7,04	21	..	..	..
Mysore Insurance ..	303	3,59	..	19	..	..	..	1,519	15,70	80	..	..	..
Nagar Pioneer Insurance Company ..	278	7,71	1	32	..	..	..	2,129	32,38	160	..	..	..
Naper Insurance Company ..	136	1,17	1	5	..	..	..	1,270	8,17	45	..	..	..
National City Insurance ..	223	4,45	..	27	..	..	..	696	11,05	62	..	..	..
National Indian Life ..	3,037	60,87	23	2,88	..	..	..	19,924	3,22,93	15,03	681	10,14	..
National Insurance Company ..	5,317	1,19,56	58	5,77	496	16,45	87	63,144	11,12,03	50,37	7,983	1,82,63	8,89
National Mercantile Insurance ..	564	7,01	1	32	..	..	..	1,941	19,64	71	..	..	..
National Star Assurance ..	201	4,33	92	18	..	..	..	2,346	23,36	2,10	..	..	..
Narabhat Insurance Company ..	328	4,43	..	24	..	..	..	1,645	16,97	94	..	..	..
Navaujan Insurance Company ..	23	26	..	1	..	..	..	1,636	5,53	31	..	..	..
Neptune Assurance Company ..	1,074	19,07	28	1,81	29	77	5	9,683	90,56	6,44	90	1,04	12
New Asiatic Insurance ..	2,371	50,15	28	2,68	18	41	2	9,036	1,43,37	9,18	139	3,64	32
New Guardian of India ..	442	5,68	2	29	..	..	..	3,580	42,23	2,29	..	..	..
New India Assurance ..	5,364	1,96,91	5,13	9,23	320	28,72	1,35	38,510	10,57,73	58,81	1,786	84,79	4,15
New Insurance ..	331	4,98	..	30	..	..	..	2,920	38,80	2,13	29	43	2
New Swastik Life Assurance ..	294	5,34	..	29	..	..	..	903	11,62	64	10	13	1
Non Gazetted Government ..	38	28	..	1	..	..	..	2,238	21,29	62	..	..	..
Northern India Insurance ..	194	2,55	..	18	..	..	..	1,668	20,60	71	72	1,11	..
Oriental Government Security ..	35,254	8,94,13	4,41	45,52	1,489	49,06	3,01	4,10,372	80,53,08	3,59,88	29,568	7,41,04	21,11
Palladium Assurance Company ..	351	4,23	..	29	..	..	S & P 3	878	10,00	47	..	..	..
Paramount Insurance Company ..	296	4,18	..	19	..	..	..	973	11,05	67	..	..	..
Peoples Insurance Company ..	1,153	14,39	..	81	..	..	..	6,219	68,71	3,05	63	39	1
Police Co-operative Life Insurance ..	183	1,78	..	9	..	..	..	1,286	7,14	24	..	..	..
Policy-holders Assurance ..	26	1,08	..	42	..	..	..	2,45	8,90	63	..	..	..
Popular Insurance Company ..	521	8,16	..	38	..	..	..	2,090	25,75	1,09	..	..	..
Postal and R. M. S. Co-operative ..	22	24	..	2	..	..	..	2,841	28,03	1,27	..	..	..

Papers relating to New Life Insurance Business of Indian Insurers effected during 1942 and total Life Insurance Business in force at the end of the year—contd.

[In thousands of rupees.]

Name of Insurer.	New Business.					Total Business.						
	Policies effected in India.					Policies effected outside India.						
	Number.	Sum Insured.	Single Premium.	Yearly Renewal Premiums.	Number.	Sum Insured.	Pre-miums.	Number.	Sum Insured (and bonuses).	Premium income included in Life Insurance Revenue Account.	Sum Insured (and bonuses).	Premium income included in Life Insurance Revenue Account.
Provincial Union Assurance	38	77	..	3	..	..	..	551	6,25	40	..	..
Radical Insurance Company	208	2,70	..	11	..	..	..	695	5,72	32	..	..
Rajasthan Insurance Company	215	2,52	..	12	..	..	..	931	9,56	53	..	..
Reliance Assurance Company	7	6	..	..	..	..	..	1,785	4,54	28	..	..
Reliance Assurance Society	66	1,10	..	5	..	..	..	719	7,08	32	..	..
Ruby General Insurance Company	1,583	45,63	1,67	2,42	4	13	1	3,216	87,17	6,11	21	39
Sahyadri Insurance Company	923	10,29	1	57	2	2	..	2,284	24,21	120	1	1
Saraswati Insurance Company	259	4,70	..	26	..	..	..	1,058	16,05	80	1	1
Sentinel Assurance Company	398	9,48	1	60	..	..	..	2,819	46,25	89	..	..
Servants of India Insurance	177	2,51	..	11	..	..	..	1,329	15,81	74	..	22
Snowpeak Mutual	30	11	..	2	..	..	..	102	62	4	..	..
South India Co-operative Insurance	840	9,18	..	46	..	..	..	8,392	74,82	3,81	..	..
South India Fire and General	128	2,58	..	15	..	..	..	271	5,59	29	3	1
South Indian Teachers' Union	85	48	..	2	..	..	..	1,371	6,50	33	..	..
Star of India Insurance Company	648	7,88	..	50	..	..	..	1,955	22,73	1,23	..	..
Sterling Insurance Company	38	2,92	3	45	..	..	..	1,724	21,09	1,58	24	39
Sunlight of India Insurance	799	18,21	..	83	..	..	..	6,400	1,13,91	5,53	..	..
Sunshine Insurance Company	7	10	..	1	..	..	..	590	6,70	31	..	..
Supreme Mutual	419	6,93	..	31	..	..	..	363	6,25	27	..	..
Swathi Life and General	52	77	..	3	..	..	..	76	9,65	87	..	..

Swadeshi Bhas Company	151	2,90	..	1,05	..	..	3,230	37,54	2,12	1	..	..
Swaraj Banking and Insurance	286	3,90	..	20	..	..	594	6,02	28	..	..	..
Sylvan Star Insurance Trust	27	32	..	3	..	..	372	4,06	19	..	..	..
Tarun Assurance Company	73	62	..	3	..	..	639	5,52	46	..	..	..
Thak Assurance Company	11	35	..	2	..	..	438	4,20	32	..	..	..
Tropical Insurance Company	705	24,90	..	3,27	..	..	5,447	80,83	0,75	86	2,05	15
Trust of India Assurance	367	6,33	..	32	..	..	1,961	19,32	1,01	..	..	..
Union Life Assurance Company	606	15,38	..	77	..	..	1,216	39,53	1,95	67	2,86	18
United India Life Assurance	4,065	82,76	..	4,15	..	..	38,612	6,43,93	31,99	904	25,88	37
United Karnataka Insurance	57	73	..	4	..	..	928	8,17	44	..	..	..
Universal Fire and General	292	7,41	..	45	..	..	1,136	25,57	1,61	2	7	..
Vasanth Insurance Company	204	4,50	..	21	..	..	451	12,12	65	52	2,11	13
Vasant Insurance	378	9,21	..	50	..	..	350	8,07	61	10	42	2
Victory Insurance Company	..	..	..	..	..	..	136	1,28	7	..	..	..
Vijaya Lakshmi General	13	73	..	1	..	..	794	9,24	50	1	1	..
Vikram General Assurance	40	..	..	3	..	..	218	1,73	10	..	..	..
Warden Insurance Company	1,768	26,01	..	1,42	..	..	8,131	1,16,51	6,13	185	7,42	37
Western India Life Insurance	4,599	64,43	..	3,57	..	..	44,812	5,55,27	27,47	367	8,08	41
World Wide Assurance	201	2,92	..	11	..	..	774	7,37	36	..	..	..
Xanthik Life Assurance	981	21,01	..	1,02	..	..	7,483	1,39,37	7,18	109	4,66	32
Total	1,08,949	36,47,33	27,72	1,91,32	3,825	1,42,17	14,64,133	2,50,68,46	12,06,89	64,084	15,92,35	68,76

N.B.—Accounts of Federal India, National Mutual, and Venus not received.

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INDIAN INSURERS.

Particulars relating to annuity business for the year ending 31st December 1942.

(To the nearest rupee).

Name of Insurer.	New contracts effected during the year.				Total contracts in force at the end of the year.		Premium income given in Revenue Account.
	Num-ber.	Annui-ties p.a.	Conside-ration for annui-ties granted	Annual pre-mium.	Num-ber.	Annui-ties p.a.	
Aryasthan .. ..	..	..	..	..	1	210	..
Associated Insurance ..	..	..	..	..	1	82	..
Aundh Mutual .. ..	..	..	..	..	1	227	..
Bengal Christian Family Bharat	2	200	..	113	147	54,515	10,004
Bombay Baroda	3	4,000	..	..	25	8,730	..
Bombay Mutual	1	360	5,604	..	29	16,479	9,110
Bombay Widows	2	180	..	..	120	20,400	8,362
Canara Mutual .. ..	..	..	..	..	1	120	..
Christian Mutual	9	540	6,485	117	92	21,171	15,650
Commonwealth	1	240	..	174	17	2,272*	1,797
Empire	9	3,361	32,139	..	25	7,167	33,471
Federal India .. ..	..	..	..	..	1	240	..
Free India General	7	6,840	..	4,902	1,424	9,12,037	69,954
General Family Pension	214	28,590	..	12,149	3,393	4,69,517	2,08,231
Hindu Family Annuity .. ..	..	..	..	..	1	240	..
Hindusthan Ideal .. ..	..	..	..	..	1	85	..
India Equitable .. ..	..	..	..	..	26	2,875	57
Indian Globe .. ..	..	..	..	..	2	17,810	..
Indian Insurance Corporation ..	..	..	..	..	1	260	417
Indian Progressive	1	257	5,909	..	1	257	5,000
Industrial & Prudential	2	2,400	22,706	..	16	6,290	22,706
Lakshmi	1	1,200	8,332	..	1	1,200	8,332
Mohabir	54	2,916	..	..	1,111	57,258	36,865
Mt. Vishnu Annuity	1	1,000	..	77	1	1,000	77
National City	2	1,121	30,009	..	5	2,292	20,000
National Insurance .. ..	..	..	..	..	5	1,170	251
Nation Star .. ..	..	..	..	..	1	720	797
New Asiatic .. ..	..	..	..	..	3	700	..
New Guarilian	16	39,827	3,41,281	..	34	55,584	3,54,091
New India .. ..	..	..	..	..	3	360	111
New Swastik .. ..	..	..	..	..	91	60,684	..
Oriental .. ..	..	..	..	..	6	1,800	..
People's .. ..	..	..	..	..	8	2,120	..
Policyholders	3	600	..	272	13	3,780	2,428
South India Co-operative ..	..	..	..	..	3	720	..
Sunshine	3	960	..	362	3	960	150
Swaraj Banking	1	60	..	23	213	16,611	1,784
Tinnevely Diocesan .. ..	..	..	..	..	1	180	..
Tropical .. ..	..	..	..	..	1	120	..
Trust of India	17	8,551	4,274	2,702	46	22,446	5,556
United India Life	2	1,953	17,464	..	2	1,953	17,464
Vasant Insurance .. ..	..	..	..	..	..	..	..
Venus Assurance † .. ..	..	..	..	..	3	900	..
Victory	13	2,198	17,422	78	61	8,895	21,369
Western India .. ..	..	..	..	..	1	240	..
Zenith .. ..	..	..	..	..	..	..	..
Total	364	1,08,364	4,82,310	21,969	6,941	17,82,777	8,54,164

In addition to Rs. 500 p.a. whole life assured annuity.

† Accounts not received.

Particulars relating to New Life Insurance business of non-Indian Insurers during the year 1942.

[In thousands of rupees.]

Name of Insurer.	Indian new business.				Total new business.			
	No. of policies.	Sums insured.		Renewal premiums.	Number of policies.	Sums insured.		Premium income.
		Insurances.	Annuities p. a.			Insurances.	Annuities p. a.	
<i>Constituted within United Kingdom</i>								
Atlas	5	1.24	..	..	2	2,37.10	11.99	33.81
Commercial Union	6	1.28	..	..	9	5,92.38	7.17	19.80
Gresham	1,314	65,71	70	4.71	8,000	2,36.37	1.33	12.26
North British and Mercantile	307	16.55	..	..	5,774	3,19.29	28.59	22.66
Norwich Union Life	875	17.46	6	3.75	10,907	10.07.37	19.50	36.25
Pearl	165	6.29	..	12	36	10,74.73	1.55	47.76
Phoenix	106	16.88	..	1.67	90	2,66.09	3.12	7.12
Prudential	2,137	1,68.44	15	8	90,619	33,94.36	39.35	30.88
Royal	195	8.95	..	..	4,380	3,35.30	2.31	17.85
Scottish Union and National	17	92	..	..	1,796	1,02.76	16	3.01
Yorkshire* .. ..	..	..	..	..	..	..	..	..
<i>Constituted outside United Kingdom</i>								
Crown	532	33.35	1.04	7.07	..	..	..	..
San Life of Canada	3,029	2,26.20	1.52	16.96	..	..	..	..
Jubilee	145	3.62	..	3	..	..	..	..
Winterthur Swiss	500	8.51	..	..	..	..	..	..
Total	9,363	6,35.60	3.47	34.15	1,70,330	76,45.80	1,15.89	2,31.40
								4,00.55

* Not available.

N.B.—Accounts of China Underwriters not received.

Particulars relating to Total Life Insurance business of non-Indian Insurers in force at the end of the year 1942.

[In thousands of rupees]

Name of Insurer.	Indian business.			Total assets in India.	Total business.			
	Number of policies.	Sums insured and bonuses.			Number of policies.	Sums insured and bonuses.		Total premium income shown in life insurance and annuity revenue accounts.
		Insurances.	Annuities p. a.			Insurances.	Annuities p. a.	
<i>Constituted within United Kingdom</i>								
Atlas	147	21.18	5	16.41	73,168	46,23.50	1,50.60	1,84.87
Commercial Union	429	32.55	10	89.54	1,28,915	88,06.27	1,18.64	3,15.97
Gresham	13,386	3,62.34	1.23	95.84	65,227	27,73.24	11.72	1,29.03
North British and Mercantile	15,006	6,80.02	1.16	2,25.08	1,75,352	95,79.30	3,13.61	4,00.37
Norwich Union Life	14,903	8,90.03	25	2,52.61	2,16,419	1,85,11.27	2,82.55	11,91.57
Pearl (excluding Industrial Assurance).	2,390	1,06.95	4	1,10.75	5,54,799	1,55,23.99	28.45	7,73.54
Phoenix	4,432	2,48.37	9	1,26.53	64,026	57,98.88	46.36	2,06.37
Prudential	32,077	10,19.59	6.29	2,80.86	11,78,770	4,01,65.80	5,56.23	20,18.06
Royal	9,834	4,52.53	..	2,08.70	1,05,952	87,77.57	38.02	2,82.51
Scottish Union and National	5,180	1,98.41	..	1,29.37	48,719	39,27.24	11.87	1,08.98
Yorkshire	*	*	*	12.95	*	*	*	*
<i>Constituted outside United Kingdom</i>								
Crown	6,556	2,49.37	3.08	74.59	*	*	*	*
Sun Life of Canada	89,025	29,11.61	6.92	11,74.81	*	*	*	*
Jubilee	154	3.95	..	5.46	*	*	*	*
Winterthur Swiss	2,907	48.44	..	10.46	*	*	*	*
Total	1,96,431	72,25.34	19.21	28,13.66	26,01,347	11,84,87.06	15,58.05	56,11.27
								5,60,96.68

* Not available.

N.B.—Accounts of China Underwriters not received.

Summary of Life Insurance Revenue Accounts of Indian Insurers for the year ending 31st December 1942.

[In thousands of rupees.]

Name of Insurer.	Income.			Outgo.									
	Life Insurance Fund at the beginning of the year.	Premiums for Life Insurance and annuities.	Net Interest Dividends and rents.	Other Receipts.	Claims.		Surrenders including bonuses in cash and in reduction of premiums.	Annuities and pensions.	Transfer to shareholders' account and dividends.	Expenses of management.	Depreciation, transfer to investment fluctuation account, etc.	Miscellaneous.	Life Insurance fund at the end of the year.
					By Death.	By Survivance.							
Adarsha Bima ..	38	64	3	3	1	..	.. 17	..	..	31	..	9	67
Agra Mutual ..	1,09	59	8	2	..	..	.. 18	..	..	14	..	..	1,47
Andhra ..	35,91	9,08	1,48	..	1,45	57	..	..	..	2,58	..	..	41,47
Arkus ..	1,91	56	6	..	19	7	..	..	..	20	..	..	2,03
Aryan Champion ..	2,23	63	14	2	6	..	..	..	..	34	..	..	2,60
Aryasthan ..	8,75	2,59	41	5	18	1,39	2	..	..	93	..	4	9,15
Aryya Insurance ..	6,79	2,23	27	3	35	10	29	..	..	81	1	..	7,76
Asir ..	65	61	5	1	12	..	8	..	..	16	..	..	1,14
Asia Mutual ..	68	10	..	..	3	..	..	..	..	8	..	..	68
Asian ..	96,90	23,80	4,32	2,00	4,39	4,40	1,04	..	..	5,91	..	..	1,11,17
Asiatic Govt. ..	17,94	4,62	89	37	93	53	23	..	..	1,55	7	..	20,51
Asociacao (Goano de Mutuo Auxilio ..	6,52	70	24	..	16	10	..	..	..	27	6	4	6,83
Associated Insurance ..	61	19	11	..	..	23	..	..	..	8	..	..	56
Aundh Mutual ..	12	16	1	..	..	..	..	..	..	12	..	..	17
Bangalakhmi ..	53	45	3	..	..	4	2	..	..	18	..	2	70
Behar United ..	71	40	5	..	1	..	2	..	..	15	..	..	98
B. & A. Ry. Employees ..	1,60	56	5	..	6	1	..	..	..	12	1	..	2,01
Bengal Christian ..	5,88	10	18	..	..	..	..	.. 25	..	4	..	6	5,81
Bengal Insurance ..	6,22	2,31	35	19	24	46	8	..	..	1,11	..	1	7,40
Bhagya Lakshmi ..	2,50	2,06	14	..	17	2	38	..	..	82	..	..	3,31
Bharat ..	2,02,62	39,83	7,36	56,85	9,06	15,80	1,35	8	..	11,81	..	88	2,07,68
Bhaskar ..	47	41	7	..	1	..	..	..	..	15	..	..	78
Bihar National ..	1,31	61	—	2	11	..	..	..	..	50	..	..	1,32
B. B. & C. I. Railway Co-operative ..	9,58	1,04	34	2	62	..	2	..	..	10	..	..	10,34
B. B. & C. I. Railway Zoroastrian ..	4,42	16	15	1	11	..	..	..	..	2	..	..	4,61

Summary of Life Insurance Revenue Accounts of Indian Insurers for the year ending 31st December 1942—contd.

[In thousands of rupees.]

Name of Insurer.	Income.			Outgo.								
	Life Insurance Fund at the beginning of the year.	Premiums for Life Insurance and annuities.	Net Interest, Divi- dends and rents.	Claims.		Surrenders including bonuses in cash and in reduction of premiums.	Annu- ties and pensions.	Transfer to share- holders' account and dividends.	Expenses of manage- ment.	Deprecia- tion, transfer to in- vestment fluctuation account, etc.	Miscel- laneous.	Life Insurance Fund at the end of the year.
				By Death.	By Survi- vance.							
Bombay Alliance	—11	33	2	.. 3	.. 2	..	..	..	17	..	..	7
Bombay Baroda	25	30	.. 53	91	13	.. 8	..	..	22	..	..	28
Bombay Co-operative	11,89	7,28	..	6,02	5,45	94	.. 1	..	2,31	5	3	16,28
Bombay Life	1,79,42	30,38	6,60	9,65	3,76	2,08	13	..	10,09	30	1,26	2,03,52
Bombay Mutual	2,50,31	66,07	11,21	..	..	..	..	..	14,91	..	..	2,95,50
Bombay Postal	5,87	65	22	24	1	1	..	..	6	..	..	6,47
Bombay Widows	2,46	8	10	..	..	2	16	..	5	..	..	2,41
Bombay Zoroastrian	6,85	66	30	42	..	.. 1	..	..	13	..	..	7,28
Calcutta Customs	62	8	..	2	..	..	..	..	1	..	..	68
Calcutta Insurance	20,74	5,41	1,03	95	1,27	9	..	..	1,46	..	3	23,38
Calcutta Postal & R. M. S. ..	2,44	36	8	7	11	1	..	..	3	..	..	2,66
Canara Mutual	3,85	2,42	16	35	..	6	..	..	83	..	3	5,25
Central Mercantile	—21	63	2	..	..	..	..	..	56	..	..	—12
G.P. & Bazar Teachers Mutual Benefit ..	1,43	17	..	.. 2	..	1	..	..	3	..	4	1,54
Christian Mutual	10,10	1,34	36	15	85	25	7	..	33	..	..	10,23
Commercial Insurance	25	43	1	2	..	..	..	..	4	..	..	63
Commonwealth Assurance ..	24,84	9,02	96	1,25	38	25	1	..	251	..	..	31,67
Co-operative Assurance	21,82	4,54	1,11	60	1,31	4	..	..	74	..	3	29,82
Corporation Co-operative	2,34	60	8	28	..	1	..	..	5	..	2	2,73
Crescent Insurance	1,49	1,23	8	10	2	1	..	..	68	..	..	2,00
Depositors Benefit	13,45	2,38	64	19	..	4	..	..	10	4	14	15,99
Devkaran Nanjee Insurance ..	..	71	16	..	..	..	..	..	39	10	..	60
Digvijay Insurance .. .. .	..	42	2	..	..	..	..	..	64	..	..	—19
Dominion Insurance .. .. .	..	40	9	.. 1	.. 6	..	..	..	18	..	1	1,16
East and West	30,32	8,35	1,55	1,55	1,07	28	..	6	2,38	30	8	35,19

East India ..	2.05	96	9	..	9	4	3	..	..	43	1	..	2.50
Eastern Federal ..	1.32	92	6	..	4	..	..	..	..	27	4	..	1.95
Eastern Life ..	25	25	1	24	..	..	..	..	..	73	..	..	—23
Eastern National ..	1.03	22	7	..	6	14	1	..	..	28	34	..	48
Empire of India ..	5,20.83	65.85	22.04	..	12.32	31.12	5.90	4	..	15.40	..	3.20	5,40.83
Famous Life ..	..	9	1	..	..	..	..	..	..	25	..	..	—15
Free India General ..	4.00	6.14	26	..	18	2.09	6	1	..	1.93	..	..	6.10
General Assurance ..	96.16	21.73	3.82	4.00	4.47	5.88	1.02	..	..	5.51	22	..	1,08.61
General Family ..	82.93	70	2.59	..	..	..	61	4.12	..	88	4	38	80.19
Genuine Insurance ..	1.45	60	5	..	..	..	5	..	..	27	..	..	1.77
Golden Eagle ..	—62	15	4	40	2	3	..	..	..	6	1	..	—6
Goodwill ..	92	65	5	11	5	..	..	..	..	26	1	..	1.41
Great Home ..	45	18	2	12	1	..	3	..	..	25	..	..	48
G. I. P. Railway Employees ..	2.50	17	8	1	6	..	3	..	..	4	..	..	2.63
Great Social Life ..	2.31	1.02	3	3	6	2	1	..	..	59	7	..	2.64
Gujarat Parsee ..	2.72	5	11	..	26	..	..	..	..	4	..	..	2.58
Happy India ..	6	10	4	..	..	..	..	..	..	11	..	..	9
Hindu Family ..	25.08	2.16	80	..	..	..	1	90	..	32	..	..	25.32
Hindu Insurance ..	1	12	12	..	..	..	..	..	..	21	..	..	4
Hindu Mutual ..	13.64	2.86	65	..	48	38	7	..	..	65	..	5	15.52
Hindustan Mutual Assurance ..	1.11	55	6	..	..	..	..	..	..	10	2	..	1.60
Hindustan Co-operative ..	4,21.89	93.20	15.54	67	14.08	12.80	4.55	..	..	25.63	1.01	84	4,72.90
Hindustan Ideal Insurance ..	1.17	95	6	1	16	..	1	..	..	1.72	..	..	1.72
Ideal Mutual ..	5	11	..	2	..	..	..	..	..	8	..	..	10
India Equitable ..	21.61	6.81	30	1	1.72	70	97	..	..	2.67	..	31	22.05
India Life Benefit ..	4.23	1.35	22	2	13	1	5	..	..	39	1	1	5.22
Indian Circar ..	26	1.04	2	..	..	..	57	..	..	12	1	..	62
Indian Economic ..	71	1.21	5	20	15	..	1	..	..	69	..	1	1.31
Indian Globe ..	6.80	2.78	31	5	36	37	35	..	..	91	..	..	7.95
Indian Insurance ..	2.34	60	15	5	13	10	21	..	..	46	..	14	2.10
Indian Insurance Corporation ..	—93	4	2	2	..	5	10	1	..	17	3	..	—1.21
Indian Life Assurance ..	1,00.19	12.06	4.64	..	3.72	4.22	28	..	1.68	3.81	20	25	1,03.33
Indian Mercantile ..	8.68	4.64	46	9	35	6	11	..	..	1.01	..	..	12.34
Indian Mutual Life Association ..	13.12	5.04	57	1	76	6	16	..	..	1.45	3	..	16.28
Indian Mutual Insurance ..	3.13	41	11	3	2	..	..	..	..	24	..	..	3.42
Indian Ordnance Mutual ..	6.53	29	28	9	19	..	1	..	..	3	..	..	6.96
Indian Progressive ..	50	74	5	6	2	..	1	..	..	26	..	..	1.47
Indian Telegraph ..	2.45	51	7	4	28	..	..	..	..	39	..	..	2.60
India Ortel ..	62	42	4	..	1	..	1	..	..	32	..	..	74

Summary of Life Insurance Revenue Accounts of Indian Insurers for the year ending 31st December 1942—contd.

[In thousands of rupees.]

Name of Insurer.	Income.				Outgo.							
	Life Insurance Fund at the beginning of the year.	Premiums for Life Insurance and annuities.	Net Interest, Dividends and rents.	Other Receipts.	Claims		Surrenders including bonuses in cash and in reduction of premiums.	Annuities and pensions.	Transfer to shareholders' account and dividends.	Expenses of management, fluctuation account, etc.	Miscellaneous.	Life Insurance fund at the end of the year.
					By Death.	By Survivance.						
Indo-Union	2,26	1,25	7	..	33	5,75	1	..	..	67	..	2,57
Industrial and Prudential	1,63,31	36,83	6,49	3,31	5,42	1,34	1,34	..	..	8,20	31	1,78,76
Insurance of India	1,97	1,45	9	1	7	..	..	..	2	59	..	2,84
Jupiter General	24,49	8,95	1,04	..	1,08	28	53	..	..	3,91	19	28,40
Jwala Assurance	44	13	6	3	2	..	1	..	..	4	3	53
Kaiser-i-Hind	11	16	3	2	2	..	4	..	..	3	..	23
Krishna Life	86	17	1	..	2	3	3	..	..	7	..	89
Lakshmi Insurance	1,79,02	40,37	8,05	3,60	7,33	5,16	1,84	6	..	10,06	43	2,06,18
Long life	2,23	1,06	8	7	4	..	1	..	..	49	..	3,00
Madras Life	44	21	4	3	..	1	1	..	..	8	..	62
Mahabir	1,63	1,18	6	25	8	..	1	..	..	50	..	2,53
Mangalore Roman Catholic	7,60	45	32	14	38	..	..	..	..	9	..	8,02
Methodist Amnuitant	5,87	37	19	..	1	..	4	4	..	2	5	6,27
Metropolitan	27,24	11,64	1,59	1	1,47	20	16	..	..	4,38	3	34,24
Midland	90	94	5	1	2	..	1	..	..	43	..	1,44
Mother India	75	1,56	5	..	4	..	13	..	..	30	1	1,88
Muslim India	83	89	5	4	2	..	5	..	..	39	..	1,33
Mutual Help	2,25	21	9	..	..	..	..	..	..	3	..	2,44
Mysore Insurance	67	80	6	..	14	..	..	..	..	57	4	78
Nagpur Pioneer	8,02	1,60	33	10	18	36	12	..	..	47	1	8,91
Napier	67	45	3	..	3	..	1	..	..	44	1	66
National City	30	62	3	..	1	..	..	..	..	20	..	64
National Insurance	1,7,85	15,11	3,16	2	2,85	3,80	1,13	..	..	7,49	..	82,47
National Insurance	3,69,81	57,47	14,22	3	10,85	20,90	7,54	1	..	14,81	50	3,86,92
National Mercantile	1,05	71	15	1	15	2	2	..	..	62	..	1,11

National Star ..	3.70	2.10	18	9	18	3	94	..	..	84	..	..	4.58
Navabharat ..	1.24	94	6	2	2	6	3	..	7	61	..	..	1.49
Navajiban ..	78	31	8	2	8	..	..	..	..	28	..	..	83
Nepane ..	15.88	6.55	89	1	72	44	39	..	8	1.81	..	..	19.89
New Asiatic ..	9.21	9.31	81	46	90	26	18	..	..	3.94	13	..	14.58
New Guardian ..	5.49	2.29	25	5	21	1	4	..	..	68	..	..	7.14
New India ..	20.3.25	69.19	8.16	3	5.25	4.21	1.25	20	..	15.48	..	..	2,03.25
New Insurance ..	3.67	2.15	13	2	30	6	15	..	..	96	21	..	4.31
New Swastik Life ..	—19	63	..	..	5	..	..	..	5	51	..	..	—15
Non-Gazetted ..	6.38	32	18	15	29	38	1	..	..	7	..	..	6.58
Northern India ..	1.89	74	7	5	18	6	13	..	..	51	4	..	1.83
Oriental ..	20,56.89	3,81.00	1,15.66	5.32	71.67	1,05.09	24.04	61	28	83.65	16.31	..	31,42.80
Palladium ..	19	47	2	2	..	..	..	..	..	23	..	..	46
Paramount ..	1.15	70	3	..	28	..	1	..	..	56	..	..	1.03
People's Insurance ..	7.03	3.05	43	56	43	42	18	2	6	1.72	..	..	8.30
Police Co-operative ..	2.09	24	4	..	4	..	..	..	4	12	..	..	2.17
Policyholders ..	59	53	4	1	..	..	..	..	..	15	..	..	93
Popular Insurance ..	2.31	1.09	11	14	18	1	3	..	..	42	1	..	3.00
Postal and R. M. S. Co-operative ..	7.74	1.25	36	2	37	24	9	..	12	18	..	..	8.37
Prabartak ..	53	43	2	..	..	2	..	..	..	23	..	..	73
Premier Life and General ..	3.27	99	17	1	16	3	13	..	6	28	1	..	3.77
Presidency Life ..	4.91	1.08	23	..	12	7	1	..	1	70	..	..	5.94
Provincial Union ..	87	11	2	..	5	1	1	..	2	19	..	..	1.01
Radical Insurance ..	89	32	3	1	4	2	4	..	..	18	..	..	97
Rajasthan ..	69	53	4	2	* 10	..	..	..	..	40	..	..	78
Reliance Assurance Co. ..	95	32	8	12	8	1	2	..	10	27	..	..	99
Reliance Assurance Society ..	98	49	3	2	5	..	1	..	..	22	..	..	1.15
Ruby General ..	1.47	6.12	10	1	25	83	1	..	..	3.14	..	..	3.47
Satyadri ..	76	1.25	5	..	11	..	..	..	..	79	..	..	1.11
Saraswati ..	1.34	81	9	..	13	1	..	..	1	31	1	..	1.76
Sentinel ..	2.48	2.34	19	..	24	2	4	..	..	1.13	..	..	4.13
Servants of India ..	1.45	74	8	4	6	2	5	..	9	33	..	..	1.78
Snowpeak Mutual ..	0	4	1	..	..	7	..	..	..	4	..	..	3
South India Co-operative ..	10.08	3.23	38	9	39	6	3	..	..	1.00	..	..	12.90
South India Fire and General ..	14	23	6	..	..	..	..	..	2	12	..	..	35
South Indian Teachers' Union ..	2.19	43	9	..	7	..	2	..	1	4	..	..	2.47
Star of India ..	3.26	1.23	13	5	22	25	13	..	11	57	..	..	3.30
Sterling ..	2.42	1.62	19	15	16	8	7	..	9	47	..	..	3.52

Vinay Lakshmi	1,67	50	7	3	1	..	3	..	..	15	..	1	..	2,08
Vikram	16	10	2	6	..	..	..	..	..	10	..	3	..	—9
Warden	9,47	6,40	56	4	50	..	13	..	..	279	..	11	..	13,11
Western India	1,44,75	8,10	6,05	95	3,73	5,84	61	..	1	6,00	..	..	61	1,62,94
World-Wide	17	36	3	5	1	1	1	..	..	29	..	..	..	29
Zenith	29,94	7,50	1,37	1	96	1,65	41	..	..	3,11	..	..	..	32,60
Total	68,74,30	12,74,16	2,70,08	90,82	2,07,84	2,53,81	80,23	1,88	6,00	3,39,89	7,02	27,26	79,94,27	

N.B.—Accounts of Federal India, National Mutual, and Venus not received.

Summary of Life Insurance Revenue Accounts in respect of Indian business of non-Indian Insurers for the year 1942.

[In thousands of rupees.]

INCOME.					OUTGO.								
Name of Insurer.	Life Insurance Fund at the beginning of the year.	Premiums for life insurance and annuities.	Net interest, dividends and rents.	Other receipts.	Claims.		Surrenders including bonuses and in reduction of premiums.	Annuities and pensions.	Shareholders s/o & Dividends.	Expenses of management.	Depreciation, transfer to investment fluctuation account, etc.	Miscellaneous.	Life Insurance Fund at the end of the year.
					By death.	By survival.							
Constituted in United Kingdom.													
Atlas	7,78	93	26	..	5	8	1,16	..	..	14	..	9	7,47
Commercial Union	21,57	1,36	66	..	51	1,07	11	..	..	11	..	42	21,31
Gresham	1,36,30	20,44	5,51	2	8,54	7,27	1,49	37	..	6,57	..	48	1,42,55
North British & Mercantile.	3,45,92	27,93	10,35	5	8,23	10,28	6,12	6	..	5,61	..	2,02	3,51,83
Norwich Union Life	3,54,04	4,0,11	12,11	2	9,89	18,49	4,10	15	..	5,94	..	2,46	3,65,25
Pearl	27,67	5,54	1,33	..	1,25	17	2	4	..	1,37	..	..	31,49
Phoenix	1,10,25	12,01	3,32	..	2,33	6,63	1,00	9	..	1,99	..	1,29	1,12,25
Prudential	3,73,89	55,39	14,85	3	7,95	11,73	4,73	1,32	..	10,90	4,72	1,69	4,01,12
Royal	2,14,45	20,23	7,91	33	6,78	7,33	2,04	..	..	2,59	..	..	2,24,21
Scottish Union	1,18,82	8,52	3,89	..	3,32	8,51	2,16	..	15	1,35	..	82	1,14,92
Yorkshire	22,76	2,95	78	..	93	1,28	1,10	..	..	57	..	..	22,61
Constituted outside United Kingdom.													
Crown	52,27	20,49	1,91	2,27	2,36	20	1,68	30	5	4,63	..	79	66,93
Sun Life of Canada	13,33,23	1,83,20	46,53	28,68	31,88	69,78	58,33	6,35	15,44	28,76	2,71	14,59	13,70,80
Jubilee	..	21	5	..	..	..	..	..	..	23	..	..	9
Winterthur Swiss	7,27	2,72	1,2	1,55	27	..	47	..	..	87	..	1,39	8,56

N.B.—Accounts of China Under-writers not received.

LIST OF ACTUARIES PRACTISING IN INDIA.

Fellows of the Institute of Actuaries or of the Faculty of Actuaries—

1. Cubie, R., F.F.A., Hindusthan Co-operative Insurance Society, 6A, Surrendranath Banerjee Road, Calcutta.
2. Diwan, G. S., F.I.A., 126, Hindu Colony, Dadar, Bombay 14.
3. Heale, L.B., F.F.A., A.I.A., A.A.S., C/o The Sun Life Assurance Co. of Canada, Canada Buildings, Hornby Road, Bombay.
4. Males, A. J., F.I.A., Prudential Assurance Co., 15, Jahangirabad, Mansion, Outram Road, Lucknow.
5. Pandit, Kantilal, A., B.Sc., F.I.A., 2nd Floor, Churchgate House, Churchgate Street, Fort, Bombay.
6. Sen, H. K., M.Sc., A.C.I.I., F.F.A., Mission Court, P-12 Mission Row Extension, Calcutta.
7. Sessa Iyer, D., M.A., F.I.A., General Assurance Society, Ltd., Ajmer.
8. Shah, B. K., F.I.A., New India Assurance Co., Ltd., Esplanade Road, Bombay.
9. Sharp, C. D., F.I.A., Gresham Assurance Home, Sir P. Mehta Road., Fort, Bombay.
10. Srinivasan, K. R., F.I.A., Oriental Govt. Security Life Assce. Co., Ltd., Bombay.
11. Vaidyanathan, L.S., M.A., F.I.A., Actuary, Oriental Govt. Security Life Assurance Co., Ltd., on Deputation as Superintendent of Insurance, Kennedy Cottage, Simla.
12. Vaidya, S. N., F.I.A., Oriental Government Security Life Assurance Co., Ltd., Bombay.
13. Vora, V. H., B.Sc., F.I.A., C/o New India Assurance Co., Ltd., Esplanade Rd., Bombay.

Associates of the Institute of Actuaries who have been granted certificates in terms of rule 4 of the Insurance Rules, 1939.

1. Balasubrahmanyam, K., B.Com., A.I.A., Bombay Life Assurance Co., Ltd., Bombay Life Building, 45-47, Church Gate Street, Fort, Bombay.
2. Bhatia, Harbans Lal, M.A., A.I.A., Lakshmi Insurance Company, Ltd., Lahore.
3. Damle, S. C., M.Sc., A.I.A., Progress Officer, Room No. 218, Timber Directorate, Directorate General of Supply, Shah Jehan Rd., New Delhi.
4. Ghose, P. K., M.Sc., A.I.A., 11, Clive Row, Calcutta.
5. Gupta, K. L., M.A., B.Sc., A.C.I.I., A.I.A., Bharat Insurance Co., Ltd., Lahore.
6. Humphreys, H. L., A.I.A., 7, Council House Street, Calcutta.
7. Jain, S. P., M.Sc., A.I.A., C/o K. S. Ratn Lal, 75, Daryagang, Delhi.
8. Joshi, K. Y., A.I.A., C/o Western India Life Insurance Co., Ltd., Satara City.
9. Madhava, Professor K. B., M.A., A.I.A., F.R.A.S., Mysore University, Mysore.
10. Makar, Sant Ram, A.I.A., 31, Bawa Dunga Singh Buildings, Nisbet Road, Lahore
11. Marathe, G. S., M.A., A.I.A., Poona No. 4.
12. Markan, D. D., A.I.A., C/o Oriental Govt. Security Life Assce. Co., Ltd., Bombay.
13. Nagappa, P. H., M.Sc., A.I.A., Mysore Government Life Insurance Dept., Bangalore.
14. Pal, Asutosh, M.Sc., A.I.A., C/o National Indian Life Insurance Co., Ltd., 12, Mission Row, Calcutta.
15. Priolkar, G. S., M.A., A.I.A., S.L.D., Arts College, Ellis Bridge, Ahmedabad.
16. Raghurama Rao, I. K., M.A., B.L., A.I.A., C/o Asian Assurance Co., Ltd., Ballard Estate, Bombay.
17. Ramamurti, T. V., B.A., B.L., A.I.A. 54, Edward Elliot Road, Mylapore, Madras.
18. Rana, J. R., M.A., A.I.A., C/o Ruby General Insurance Co. Ltd., Daryagunj, Delhi.
19. Sapre V. L., M.Sc., A.I.A., Jupiter General Insurance Co., Ltd., Ewart House, Tamarind Lane, Fort, Bombay.
20. Sen, J. C., M.A., B.L., A.I.A., 18-D, Narendra Sen Square, Calcutta.
21. Srinivasan, S. D., A.I.A., National Insurance Co., Ltd., 7, Council House Street, Calcutta.
22. Srinivasan, T. R., M.A., A. I. A., C/o The Jaipur State Life Insurance Office, Jaipur. (Rajputana).
23. Sohoni, M. V., A.I.A., 315, Anand Ashram, Bombay 19.
24. Subramanian, D. S., M.A., F.S.S., A.I.A., Andhra Insurance Co., Ltd., Masulipatam.
25. Swaminathan, T. S., M.A., A.I.A., United India Life Assurance Co., Ltd., United India Life Building, Madras.
26. Vasudeva Rao, M., B.A., A.I.A., C/o Habib Insurance Co., Ltd., Hanuman Building, Tamba Kanta, Bombay.
27. Venkatasubbiah, G., M.A., B.T., A.I.A., 894, Amrai Camp, Poona 4.
28. Venkatasubramoni Aiyar, R., B.A., A.I.A., Saroj Villa, Vadiveeswaram, Nagercoil Travancore State.

Summary of valuations of Life

Name of Insurer.	Adarsha Bima.	Agra Mutual.	Andhra.	Argus.
Name of actuary ..	G. S. Marathey, A. I. A.	H. K. Sen, F.F.A.	D. S. Sabrahmanam, A.I.A.	K. Balakrishna- nyam, A.I.A.
Date of valuation ..	30-4-41.	31-12-42.	31-12-41.	31-12-41.
Basis of valuation— Mortality table—				
Whole Life ..	Om(3), 4 years rating.	Om(5), 3 years rating.	Om(5), 5 years rating.	Om(5), 6 years rating.
Other Classes ..	Om(5), 3 years rating.			Om(5), 5 years rating.
Rate of interest ..	3½ per cent.	3½ per cent.	3½ per cent.	3½ per cent.
Percentage of premiums reserved—				
With profits ..	25	21·52	19·5	25·18
Without profits ..		15·56	17	25·32
Renewal expense ratio for the year 1942 (per cent.).	46	10	13	27
Business in force—				
Number of policies ..	334	643	13,784	1,012
Sums insured and bonuses .. Rs.	72,25,202	3,84,687	1,90,52,671	10,79,710
Annuities p. a. .. Rs.	..	..	..	..
Office yearly premiums Rs.	58,333	42,323	9,52,140	57,723
Life insurance fund Rs.	29,981	1,47,268	35,90,539	1,50,589
Result of valuation—				
Surplus .. Rs.	..	318	1,916	..
Deficit .. Rs.	1,46,201	..	..	59,372
Allocation of surplus—				
Among policyholders Rs.	..	..	..	..
Among shareholders Rs.	..	..	..	..
To reserve funds, carried forward, etc. Rs.	..	318	1,916	..
Distribution of surplus— Simple reversionary bonus per cent. per annum.	..	..	..	..
Paid up capital less capital expenditure. Rs.	1,32,221	..	51,075	29,946
Business other than life Insur- ance, if any.	..	..	..	..

† Note.—The figures in this column relate to a subsequent valuation caused to be made by the insurer

* Additional paid

business of Indian Insurers.

Aryan- Champion	Aryasthan.	Aryya.	Ashok.		Asian
K. Balasubrah- manyam, A. I. A. 31-12-41.	H. K. Sen, F. F. A. 31-12-41.	H. K. Sen, F. F. A. 31-12-42.	K. Balasubrah- manyam, A. I. A. 31-12-37.	L. S. Vaidya- nathan, F.I.A. 31-12-39.†	G. S. Marathey A. I. A. 31-12-38.
Om(5), 6 years rating. Om(5), 5 years rating. 3½ per cent	Om(5) 4 per cent.	Om(5), 5 years rating. Om(5), 7 years rating. 3½ per cent	Om(5), 6 years rating. Om(5), 5 years rating. 4½ per cent.	Om(5), 5 years rating. 4½ per cent.	Om(5), 5 years rating. Om(5), 4 years rating. 4½ per cent.
25.60 24.96 47	22.1 20.0 20	25.29 23.14 23	18 24	25.9 26.7	20 16 13
854 11,94,822 .. 59,574 2,20,492	3,568 44,85,664 210 2,36,607 8,74,891	3,533 39,78,975 .. 1,97,747 7,75,011	872 10,03,022 .. 53,351 57,590	821 9,54,972 .. 49,345 70,915	22,924 3,61,56,765 .. 19,02,288 67,66,528
1,52,496*	7,019 ..	2,263 ..	30 ..	74,380	7,72,06 ..
.. .. ..	.. .. 7,019	.. .. 2,263	.. .. 30	.. ..	6,29,909 95,487 46,702
..	..	..	..	..	2 Whole life. 1½ Endowment insurance.
58,850 ..	59,802 ..	83,792 ..	21,190 ..	23,526 ..	2,03,615 ..

in addition to the statutory valuation. The figures should be considered to be part of this note
capital raised to cover the deficit

Summary of valuations of Life

Name of Insurer.	Asiatic.	Associacao Goana De Mutuo.	Bangalakshmi	Behar United.
Name of actuary	K. A. Pandit F. I. A.	L.S.Vaidyanathan, F.I.A.	H. K. Sen, F.F.A.	G. S. Marathey, A. I. A.
Date of valuation	31-12-42.	31-12-39.	31-7-41.	31-12-42.
<i>Basis of valuation—</i>				
Mortality table— Whole Life	Om (5), 5 years rating.	Om(5), 6 years rating.	Om(5), 5 years rating.	Om(5), 4 years rating.
Other Classes	Om(5)			Om(5), 3 years rating.
Rate of interest	3½ per cent.	3 per cent.	3½ per cent.	3½ per cent.
Percentage of premiums reserved—				
With profits	20·17*	49·3	25·86	25
Without profits	20·54	..	21·11	
Renewal expense ratio for the year 1942 (per cent.).	25	19	25	25
<i>Business in force—</i>				
Number of policies	8,061	887	1,270	530
Sums insured and bonuses.. Ra.	1,01,48,471	9,95,864	10,24,902	7,10,996
Annuities p. a. Ra.	..	..	..	..
Office yearly premiums Ra.	5,07,554	36,123	50,819	39,973
Life insurance fund Ra.	20,50,985	6,50,939	58,201	98,263
<i>Result of valuation—</i>				
Surplus Ra.	..	52,296	..	..
Deficit Ra.	3,72,269	..	53,462	30,937
<i>Allocation of surplus—</i>				
Among policyholders Ra.	..	34,244	..	..
Among shareholders Ra.	..	..	..	..
To reserve funds, carried forward, etc. Ra.	..	18,052	..	..
<i>Distribution of surplus—</i>				
Simple reversionary bonus per cent. per annum.	..	1½	..	..
<i>Paid up capital less capital expenditure. Ra.</i>				
	1,68,585	..	59,155	89,305
<i>Business other than life Insur- ance, if any.</i>				

*An additional provision of Rs. 69,650 has been made.

business of Indian Insurers—contd.

B & A. Rly. Employees.	Bengal Christian Family.	Bengal Insurance.	Bhagya Lakshmi.	Bharat.
H. K. Sen, F.F.A. 31-12-41.	H. K. Sen, F.F.A. 31-12-39.	D. Seshaiyer, F.I.A. 31-12-42.	H. K. Sen, F.F.A. 31-12-42.	H.K. Sen, F.F.A. 31-12-42.
Om(5) 3 per cent. 12	Uncovenanted Family Pension Fund Mortality Table. 3½ per cent. 10 of subscriptions & 10 of pensions.	"Oriental" 1925-35, Ultimate 4 per cent 26.26 21.81	Om(5) 3½ per cent. 23.35 22.40	Om, 7 years rating. Om, 2 years rating. 3½ per cent. 25 20.46
Nil	..	25	21	19
2,303 14,70,373 .. 61,894 1,59,793	288 .. 83,857 12,918 5,36,456	2,753 40,76,771 .. 2,27,593 7,39,938	3,351 31,15,384 .. 1,62,003 3,30,737	45,404 8,19,47,207 8,730 41,13,250 2,67,68,379
1,077 ..	6,742 ..	.. 75,682	.. 46,926	11,31,516 ..
.. .. 1,077	.. .. 6,742	.. .. ..	.. .. ..	.. .. 11,31,516
..
.. ..	.. ..	94,568 ..	93,016 ..	2,40,204 Miscellaneous.

for additional expenses during the next 5 years.

H120CD

Summary of valuations of Life

Name of Insurer.	Bhasker.	Bihar National	B., B. & C. I. R. Co-operative Mutual.	B., B. & C. I. Rly. Zoroastrian.	Bombay Co-operative.
Name of actuary	G. S. Marathey, A.I.A.	H. K. Sen, F.F.A.	L. S. Vaidyanathan, F.I.A.	L.S. Vaidyanathan, F.I.A.	G. S. Marathey, A.I.A.
Date of valuation	31-12-41.	31-12-42,†	31-12-41.	31-12-42.	31-12-40.
Basis of valuation— Mortality table—					
Whole Life	Om (5), 4 years rating.	Om(5), 5 years rating.	“Oriental” 1925-35 Ultimate, 1 year rating.	Om (5), 3 years rating.	Om(5), 4 years rating.
Other Classes	Om (5), 3 years rating.				Om(5), 3 years rating.
Rate of interest	4 per cent.	3 per cent.	3½ per cent.	3 per cent.	3½ per cent.
Percentage of premiums reserved—					
With profits	25	30	14·7	39·4	20
Without profits	24				
Renewal expense ratio for the year 1942 (per cent.).	29	72	7	10	19
Business in force—					
Number of policies	776	963	3,309	683	11,402
Sums insured and bonuses .. Rs.	7,66,220	13,05,195	33,92,935	7,52,243	96,43,429
Annuities p. a. Rs.	..	..	..	..	..
Office yearly premiums .. Rs.	45,737	57,853	1,02,852	15,282	5,59,419
Life insurance fund .. Rs.	46,731	1,31,715	9,58,435	4,60,579	8,89,552
Result of valuation—					
Surplus Rs.	..	..	..	75,373	..
Deficit Rs.	798	1,60,475	1,90,233*	..	5,511
Allocation of surplus—					
Among policyholders .. Rs.	..	..	..	30,967	..
Among shareholders .. Rs.	..	..	..	..	..
To reserve funds, carried forward, etc. .. Rs.	..	..	..	44,406	..
Distribution of surplus—					
Simple reversionary bonus per cent. per annum.	..	..	..	1½	..
Paid up capital less capital expenditure. .. Rs.	1,23,562	21,673	..	..	..
Business other than life Insurance, if any.	..	..	..	..	..

* Reduction of 9 per cent. in contracts for Whole life insurances and increase in premiums for

† Valuation report under clause (e)

business of Indian Insurers—contd.

Bombay Baroda.	Bombay Life.	Bombay Mutual.	Bombay Postal Employees'.	Bombay Widows'.	Bombay Zoroastrian.
K. Balasubrahmanyan, A. I. A. 31-12-41.	K. Balasubrahmanyam, A.I.A. 31-12-41.	K. A. Pandit, F.I.A. 31-12-40.	L. S. Vaidyanathan, F.I.A. 30-6-39.	G. S. Marathey, A.I.A. 31-12-40.	L. S. Vaidyanathan, F.I.A. 31-12-39.
Om(5), 6 years rating. Om(5), 5 years rating. 3½ per cent. 25.02	Om(5), 6 years rating. Om(5), 5 years rating. 3½ per cent. 21.17 18.55	Om(5), 5 years rating. 4 per cent. 19.4 15.7	Om(5), 5 years rating. 3½ per cent. 8.6	For Subscribers— Hm, 4 years rating. For Pensioners— Hm, 2 years rating. 3½ per cent. 10 of pensions and 16 of premiums.	Hm, 6 years rating for males and HF, 5 years rating for females. 3½ per cent. 20
68	17	14	Nil	..	15
673 6,65,817 .. 35,426 24,783	42,023 7,76,45,260 .. 39,75,947 1,79,42,103	75,268 11,67,22,067 15,879 58,77,221 2,08,63,464	1,644 14,73,125 .. 65,412 5,02,339	225 .. 38,328 8,747 2,21,040	1,780 19,64,226 .. 62,745 7,65,317
.. 69,034	3,203 ..	19,71,301 ..	37,511 ..	.. 24,607	2,12,193 ..
.. 3,203	.. .. .. 3,203	19,71,301	36,283 1,228	.. .. .. ..	1,60,344 51,849
.. 15,355	.. 1,35,100	1½ Whole life. 1½ Endowment insurance. .. ..	.. .. .. ..	.. .. .. ..	Special method
..

Endowment insurances recommended to remove deficiency.
of section 35 (3) of the Act.

Summary of valuations of Life

Name of Insurer.	Calcutta Customs.	Calcutta Insurance.	Canara Mutual.	C. P. & Berar Teachers Mutual.	Christian Mutual.
Name of actuary	H. K. Sen F. F. A. 30-6-41.	H. K. Sen, F. F. A. 31-12-42	K. B. Madhava, A. I. A. 31-12-42.	K. B. Madhava, A. I. A. 31-12-40.	G. S. Marathe, A. I. A. 31-12-39.
Date of valuation					
Basis of valuation— Mortality table— Whole Life		Om(5), 6 years rating.	Om(5), 5 years rating.	Om(5), 10 years rating	Om(5), 4 years rating.
Other Classes	Om(5), 5 years rating.	Om(5), 3 years rating.			Om(5), 3 years rating.
Rate of interest	3 per cent.	3½ per cent.	3 per cent.	3 per cent.	4½ per cent.
Percentage of premiums reserved— With profits	7·5	20·05	17·74	20	20
Without profits		14·25	16·67		
Renewal expense ratio for the year 1942 (per cent.).	12	15	15	15	21
Business in force— Number of policies	284	6,371	3,526	712	2,452
Sums insured and bonuses.. Rs.	2,83,922	1,01,56,363	47,73,186	5,13,743	25,35,488
Annuities p. a. Rs.	..	..	..	..	29,509
Office yearly premiums Rs.	8,583	5,34,749	2,48,600	17,209	1,36,080
Life insurance fund Rs.	56,884	23,38,432	5,24,878	1,33,762	9,80,732
Result of valuation— Surplus Rs.	148	10,396	1,366	5,911	56,253
Deficit Rs.	..	..	..	..	..
Allocation of surplus— Among policyholders Rs.	..	..	..	..	..
Among shareholders Rs.	..	..	..	..	..
To reserve funds, carried forward, etc Rs.	148	10,396	1,366	5,911	56,253
Distribution of surplus— Simple reversionary bonus per cent. per annum.	..	..	..	..	..
Paid up capital less capital expenditure. Rs.	..	2,07,047	..	..	..
Business other than life Insurance, if any.	..	..	..	..	†Miscellaneous

† Deficit of Rs. 17,802

†Note —The figures in this column relate to a valuation not made under Sec. 13 of the Act.

**Paid up capital since increased

*Contracts have been reduced

business of Indian Insurers—contd.

Commercial.	Commonwealth.		Co-operative.	Corporation Co-operative.	Crescent.	Depositors Benefit.
K. Balasubrahmanyam A. I.A. 31-12-40.	C. D. Sharp, F.I.A.† 31-12-41.	G.S. Marathey, A.I.A. 30-4-38.	J. H. Robertson, F. F. A. 31-12-42.	H.K. Sen, F.F.A. 31-12-40.	V.H. Vora, F.I.A. 31-12-40.	L. S. Vaidyanathan, F.I.A. 31-12-40.
Om(5), 6 years rating	"Oriental" 1925-35 Ulti- mate.	Om(5), 5 years rating.	Om, 6 years rating.	Om(5), 7 years rating.	Om(5), 6 years rating.	Om(5), 5 years rating. For <i>tontine</i> bo- nuses Om(5).
Om(5), 5 years rating		Om(5), 4 years rating.			Om(5), 5 years rating.	
3½ per cent	3½ per cent.	4½ per cent.	3½ per cent.	3½ per cent.	4 per cent.	3½ per cent.
25	21.5	22 18	18	5	20	7.64 ..
20	23		4	6	45	Nil.
80	16,526	11,449	4,261	2,291	1,630	5,399
97,093	1,82,02,708	1,25,71,651	83,38,366	21,77,500	23,65,631	47,32,614
..	120	616	..	..	..	..
4,877	8,86,872	6,67,669	3,45,899	58,936	1,19,892	1,88,641
24,236	24,83,752	11,89,577	29,81,118	1,92,252	1,18,049	11,45,002
..	..	2,21,045	4,49,761	..	..	1,31,218
3,108	5,00,480	..	..	2,94,889*	1,38,264	..
..	..	1,87,073	74,365	..	..	1,19,181
..	..	24,438	50,000	..	..	12,000
..	..	9,534	3,25,396	..	..	37
..	..	1½ Whole life 1½ Endowment ins.	½	..	..	2 (Half vesting after 20 years.)
..	1,00,400**	88,250	2,42,364	..	71,190	2,50,000
..	..	..	Fire & Misc.	..	..	..

in Miscellaneous Insurance business.

These figures should be considered to be part of this note.

to about Rs. 4,17,000.

to wipe off the deficit.

Summary of valuations of Life

Name of Insurer.	Dominion.	East and West.	East India.	Eastern Federal.
Name of actuary	H. K. Sen. F.F.A.	K. A. Pandit, F.I.A.	H. K. Sen, F.F.A.	J. C. Sen, A.I.A.
Date of valuation	31-12-39.	31-12-41.	31-12-41.	31-12-40.
Basis of valuation— Mortality table— Whole Life	Om(5), 7 years rating.	Om(5), 5 years rating.	OM	Om(5), 5 years rating.
Other Classes		Om(5)		
Rate of interest	3½ per cent.	4 per cent.	4 per cent.	3½ per cent.
Percentage of premiums re- served—				
With profits	30	18·61	30·11	20·6
Without profits		19·08	21·42	12·8
Renewal expense ratio for the year 1942 (per cent.).	28	21	29	15
Business in force— Number of policies ..	332	11,864	1,281	832
Sums insured and bonuses Rs.	3,01,763	1,73,94,560	15,85,266	14,07,857
Annuities p. a. .. Rs.	..	..	..	..
Office yearly premiums Rs.	13,156	9,32,915	80,894	81,573
Life insurance fund Rs.	85,713	30,31,983	2,04,541	80,794
Result of valuation— Surplus Rs.	6,058	..	1,250	782
Deficit Rs.	..	3,26,775	..	..
Allocation of surplus— Among policyholders Rs.	..	..	..	..
Among shareholders Rs.	..	..	..	..
To reserve funds, carried forward, etc. Rs.	6,058	..	1,250	782
Distribution of surplus— Simple reversionary bonus per cent. per annum.	..	..	..	..
Paid-up capital less capital expenditure. Rs.	19,229	93,720†	58,607	10,55,905
Business other than life Insurance, if any.	..	..	..	Fire, Marine and Miscella- neous.

†Additional paid up capital raised to cover the deficit.

business of Indian Insurers—contd.

Eastern National.	Empire of India.	Federal India.	Free India General.	General.	General Family Pension Fund.
H. K. Sen, F.F.A. 31-12-42.	W. G. Barretto, F.I.A. 31-12-41.	K. Balasubrah- manyam, A.I.A. 31-12-41.	H. K. Sen, F.F. A. 31-12-39.	D. Sesha Iyer, F.I.A. 31-12-38.	H. L. Humphreys, A.I.A. 31-12-42.
Om(5), 7 years rating. 3½ per cent.	Om, 5 years rating. 3½ per cent.	Om(5), 6 years rating Om(5), 5 years rating 3½ per cent.	Om (5) 3½ per cent.	Om(5), 5 years rating. Om(5), 4 years rating. 4½ per cent.	Not available. 3 per cent.
30	26·1 15·0	25·11 25·16	20·1	20 17	15
149	16	38*	Nil	16	..
670 6,72,389 .. 23,817 47,555	80,933 14,79,57,687 3,806 66,15,409 5,20,83,267	1,901 20,06,271 4,126 85,931 4,01,043	2,121 32,21,292 240 2,28,422 3,96,503	22,696 3,62,13,512 .. 17,94,027 83,46,225	1,424 .. 9,12,037 88,081 80,19,066
.. 3,38,062	1,63,912 ..	.. 1,19,655	.. 5,170	5,70,729 ..	1,45,668 ..
.. .. ..	.. .. 1,63,912	.. .. ..	.. .. ..	4,86,498 55,414 28,817	1,03,136 .. 42,532
.. 3,03,555	.. 5,15,000	.. 98,246	.. 1,12,284	2½ Whole life. 1½ Endow- ment insurance. 1,33,452	Special method. .
..	..	..	Miscellaneous	..	..

* Expense ratio for the year 1941.

Summary of valuations of Life

Name of Insurer.	Genuine	Golden Eagle.		Goodwill.	Great Home.
Name of actuary	H. K. Sen, F.F.A.	K. R. Sriniva- san, F.I.A.	G. S. Mara- they, A. I. A.	V. L. Sapre, A.I.A.	D. S. Iyer, F.I.A.
Date of valuation	31-12-41.	31-12-40 †	31-12-39.	31-12-42.	31-12-42.
Basis of valuation— Mortality table—					
Whole Life	Om (5).	Om(5), 5 years rating.	Om(5), 3 years rating.	“ Oriental ” (1925-35) Ultimate.	Om (5), 5 years rating.
Other Classes*					
Rate of interest	3 per cent.	3½ per cent.	4½ per cent.	3½ per cent.	3½ per cent.
Percentage of premiums reserved—					
With profits	23.0	} 22	20	} 24	31.7
Without profits ..	21.4				20.4
Renewal expense ratio for the year 1942 (per cent.).	26	39		5	320
Business in force— Number of policies ..	1,637	575	560	775	213
Sums insured and bonuses Rs.	11,87,605	8,10,037	9,95,607	10,33,648	2,27,601
Annuities p. a. .. Rs.	..	..	..	..	..
Office yearly premiums Rs.	61,098	36,728	48,490	63,952	11,630
Life insurance fund Rs.	1,44,553*	—65,927	10,565	1,40,646	47,996
Result of valuation— Surplus Rs.	..	..	..	4,089	..
Deficit Rs.	67,272**	1,87,489	69,049	..	16,626
Allocation of surplus— Among policyholders Rs.	..	..	..	..	..
Among shareholders Rs.	..	..	..	2,750	..
To reserve funds, carried forward, etc. Rs.	..	..	..	1,339	..
Distribution of surplus— Simple reversionary bonus per cent. per annum.	..	..	..	..	..
Paid up capital less capital expenditure. Rs.	13,332	1,39,748	47,603	55,100	..
Business other than life Insur- ance, if any.	..	..	..	..	..

* Inclusive of life Insurance Fund of the

†Note.—The figures in this column relate to a valuation not made under Sec. 13 of the Act.

‡Additional paid up capital

**Winding up

business of Indian Insurers—contd.

Great Social.	G. I. P. Rly. Employees¹.	Gujarat Parsee.	Happy India.	Hindu Family.
C. D. Sharp, F.I.A. 31-12-41.	G. N. Marathey, A.I.A. 31-12-39.	L. S. Vaidyanathan, F.I.A. 31-12-42.	K. B. Madhava, A.I.A. 31-12-41.	A. T. Pal, A.I.A. 31-12-42.
"Oriental" (1925-35) ultimate. 3½ per cent. 23.7 9.1 53	Om(5), 5 years rating. 3½ per cent. 25 .. 22	Om, 4 years rating. 3 per cent. 52.2 65	Om(5), 5 years rating. 3½ per cent. 22.5 20 117	Om, 1 year rating. 3 per cent. 20 of premiums and 5 of the value of pen- sions. ..
2,392 22,99,019 .. 1,28,487 2,31,022	581 5,38,933 .. 17,777 2,22,247	268 2,37,502 .. 5,426 2,58,422	119 1,82,003 .. 9,153 5,544	4,168 1,28,353 5,59,875 2,23,449 25,31,927
1,71,478	47,224 ..	52,583 ..	.. 14,937	4,85,512 ..
..	23,905 .. 23,319	.. .. 52,583	.. .. ..	44,23 .. 4,41,079
..	2 Old scale po- licies. 1½ new scale policies.	..	..	..
90,005†	..	..	1,01,628	..
		..	..	Miscellaneous

dividing business of the Insurer.

These figures should be considered to be part of this note,
raised to cover the deficit.
petition made.

Summary of valuations of Life

Name of Insurer.	Hindu Mutual.	Hindustan Mutual, Agra.	Hindusthan Ideal, Masulipatam.	Hindusthan Co-operative.
Name of actuary	J. C. Sen, A.I.A.	H. K. Sen, F.F.A.	K. B. Madhava, A.I.A.	R. Cubie, F.F.A.
Date of valuation	31-12-41.	30-9-41.	31-12-40	30-12-41.
Basis of valuation— Mortality table— Whole Life	Om(5), 5 years rating.	Om (5)	Om(5), 5 years rating.	Om(5), 8 years rating.
Other Classes				Om(5), 3 years rating.
Rate of interest	4 per cent.	3½ per cent.	3½ per cent.	3½ per cent.
Percentage of premiums reserved— With profits	15	20·72	22·5	21·02
Without profits		15	20	12·47
Renewal expense ratio for the year 1942 (per cent.).	15	Nil	21	18
Business in force— Number of policies ..	4,813	415	2,677	1,08,445
Sums insured and bonuses Rs.	59,29,175	5,64,174	23,22,617	18,65,68,320
Annuities p. a. .. Rs.	..	..	..	..
Office yearly premiums Rs.	2,71,846	78,406	1,20,072	89,91,572
Life insurance fund Rs.	13,64,116	94,058	85,127	4,21,89,449
Result of valuation— Surplus Rs.	5,541	249	..	35,67,708
Deficit Rs.	..	..	1,23,080†	..
Allocation of surplus— Among policyholders Rs.	..	..	..	35,33,267
Among shareholders Rs.	..	..	..	..
To reserve funds, carried forward, etc. Rs.	5,541	249	..	34,421
Distribution of surplus— Simple reversionary bonus per cent. per annum.	..	..	..	..
Paid-up capital less capital Rs. expenditure.	..	..	..	2,84,860
Business other than life insurance, if any.	..	..	..	Miscellaneous

*Particulars given relate only to the ordy. life business; besides this the Insurer had on the date of the were Rs. 2,755 and Rs. 575 respectively.

†Winding up petition

business of Indian Insurers—contd.

India Equitable.	India Life Benefit.	Indian Circar.	Indian Economic.	Indian Globe.	India Oriol.*
H. K. Sen, F.F.A. 31-12-42.	R. Venkatasubramoney Aiyer, A.I.A. 31-12-41.	T. S. Swaminathan, A.I.A. 31-12-40.	H. K. Sen, F.F.A. 31-12-38.	K.A. Pandit, F.I.A. 31-12-41.	H. K. Sen, F.F.A. 13-9-41.
Om, 7 years rating. Om 3½ per cent. 24·62 22·50 24	Om(5), 5 years rating. 4 per cent. 30 20 20	Om(5), 5 years rating. 3½ per cent. 25	Om(5), 5 years rating. 4 per cent. 26·2 20·0 21	Om(5), 6 years rating. 3½ per cent. 17·7 15·3 15	Om(5) 3½ per cent. 25·14 20·33 75
9,465 1,37,22,078 85 7,34,739 22,05,373	2,763 24,24,802 120 1,34,511 4,22,772	164 1,86,411 .. 10,873 23,172	306 3,45,350 .. 17,882 20,685	2,500 46,10,359 2,875 2,66,298 6,79,878	522 5,95,004 .. 38,316 64,074
.. 6,12,568	8,940 ..	.. 12,900	4,883 ..	.. 2,19,506	139 ..
..	7,810 .. 1,130	.. .. ..	3,156 .. 1,727	.. .. ..	.. .. 139
.. ..	¾ Interim Bonus. ..	.. ..	1½ Whole life. 1½ Endowment insurance.	.. ..	.. ..
1,01,976	78,835	21,597	4,26,805	3,37,447	82,793
..	..	..	..	Fire, Marine and Miscellaneous.	..

valuation, 1,749 policies under " Bonus certificate scheme ", the liability and deficit in respect of which has been made.

Summary of valuations of Life

Name of Insurer.	Indian Insurance.	Indian Insurance Corporation.	Indian Life.	Indian Mercantile Corporation.
Name of actuary	H. K. Sen, F.F.A.	D. Sesha Iyer, F.I.A.	H. K. Sen, F. F. A.	B. K. Shah, F.I.A.
Date of valuation	30-9-40.	31-3-41.	31-12-41.	31-12-42.
Basis of valuation— Mortality table— Whole Life	Om(5), 3 years rating.	Om(5), 10 years rating.	Om, 5 years rating.	Om(5), 6 years rating.
Other Classes			Om.	Om(5), 5 years rating.
Rate of interest	4 per cent.	4 per cent.	3½ per cent.	3½ per cent.
Percentage of premiums reserved— With profits	25	25·8	22·93	18
Without profits	20	23·4	20·00	15
Renewal expense ratio for the year 1942 (per cent.)	77	70·4	18	4
Business in force— Number of policies ..	1,072	283	11,748	3,904
Sums insured and bonuses Rs.	15,19,349	2,65,269	2,59,37,157	75,60,736
Annuities p. a. Rs.	..	..	..	..
Office yearly premiums Rs.	80,983	11,174	10,57,501	4,51,620
Life insurance fund Rs.	2,27,640	—74,686	1,00,18,956	12,34,178
Result of valuation— Surplus Rs.	..	..	11,51,852	17,735
Deficit Rs.	95,075	1,54,885†	..	..
Allocation of surplus—				
Among policyholders Rs.	..	..	9,73,279	..
Among shareholders Rs.	..	..	1,08,142	..
To reserve funds, carried forward, etc. Rs.	..	..	70,431	17,735
Distribution of surplus— Simple reversionary bonus per cent. per annum.	..	..	2 Whole life. 1½ Endowment insurance.	..
Paid up capital less capital expenditure. Rs.	2,11,643	13,659	1,45,000	4,23,060
Business other than Life Insurance, if any.	..	..	..	Fire, Marine and Miscellaneous.

† Winding up petition made.

business of Indian Insurers—contd.

Indian Mutual Life.	Indian Mutual Insurance.	Indian Ordinance.	Indian Progressive.	Indian Telegraph.	Indo-Union.
H. K. Sen, F. F. A. 31-12-40.	D. Sesha Iyer, F.I.A. 31-12-42.	L. S. Vaidyanathan, F.I.A. 31-12-39.	G. S. Marathey, A.I.A. 31-12-39.	H.K. Sen, F.F.A. 31-12 40.	R. Venkatasubramoni Aiyer, A. I. A. 31-12-41.
Om(5). 4 per cent. 27.33 23.14 19	Om 3 per cent. 46 49	Hm 3½ per cent. 17.5 8	Om(5), 4 years rating. Om(5), 3 years rating. 4½ per cent. 15 22	Om(5), 5 years rating. 3½ per cent. 12.5 38	Om(5), 5 years rating. 3½ per cent. For years : 1942, '43, '44, 37.5 30 25 and there after 23.5 and 20. 37
7,491 96,36,989 .. 4,78,987 11,73,076 1,22,959 ..	1,358 7,28,789 .. 39,167 3,42,126 32,463 ..	794 13,97,750 .. 19,056 5,79,416 17,599 ..	910 11,40,175 360 48,364 42,072 820 ..	1,400 15,22,617 .. 58,800 2,35,859 1,21,785*	1,275 22,35,267 .. 2,18,363 2,25,432 49,745
.. .. 1,22,959	11,712 .. 20,751	.. .. 17,599	.. .. 820	......	......
..	½	..	..	..	..
..	..	..	42,119	..	53,472
..

* Reduction of Contracts sanctioned by Court.

Summary of valuations of Life

Name of Insurer.	Industrial and Prudential.	Insurance of India.	Jupiter.	Jwala.
Name of actuary	K. A. Pandit, F. I. A.	H. K. Sen, F. F. A.	C. D. Sharp, F. I. A.	K. B. Madhava, A. I. A.
Date of valuation	31-12-42.	31-12-41.	31-12-40.	30-6-39.
Basis of valuation— Mortality table— Whole Life	Om(5), 5 years rating.	Om(5).	"Oriental" 1925- 35 Ultimate.	Om(5), 6 years rating.
Other Classes	Om(5)			Om(5), 5 years rating.
Rate of interest	3½ per cent.	3½ per cent.	3½ per cent.	4 per cent.
Percentage of premiums reserved— With profits	19.74	24.45	26.5	21.8
Without profits	17.30	20.66	16.2	15
Renewal expense ratio for the year 1942 (per cent.).	13	27	26	7
Business in force—				
Number of policies ..	29,828	1,889	5,228	275
Sums insured and bonuses Rs.	6,80,93,945	23,53,194	1,05,42,329	3,19,496
Annuities p. a. Rs.	257	..	..	..
Office yearly premiums Rs.	35,77,189	1,14,392	5,75,627	17,841
Life insurance fund Rs.	1,78,75,403	1,97,294	21,00,101	9,269
Result of valuation— Surplus .. Rs.	3,50,763	38,961	..	..
Deficit .. Rs.	..	..	88,018*	3,999
Allocation of surplus—				
Among policyholders Rs.	..	23,419	..	..
Among shareholders Rs.	7,868	8,500	..	..
To reserve funds, carried forward, etc. Rs.	3,42,895	7,042	..	..
Distribution of surplus— Simple reversionary bonus per cent. per annum.	..	1½ Whole life. 1⅓ Endow- ment insurance.	..	..
Paid-up capital less capital expenditure. Rs.	2,18,700	73,535	23,74,800	1,24,100
Business other than life Insurance, if any.	..	..	Fire, Marine and Miscellaneous.	..

* The deficit has since been made good by transfer of Rs. 88,018 from the general revenues for the year 1941.

business of Indian Insurers—contd.

Kaiser-i-Hind.	Krishna.	Lakshmi.	Long Life.	Mangalore.
K. A. Pandit, F.I.A. 31-12-40.	D. Seshu Iyer, F. I. A. 31-12-41.	K. B. Madhava, A. I. A. 31-12-42.	G. S. Marathey, A. I. A. 31-12-42.	L. S. Vaidyanathan, F. I. A. 31-12-42.
Om(5), 6 years rating. Om(5), 5 years rating. 4 per cent. 25.06 29.15 20	Om(5), 3 years rating. 3½ per cent. 24.84 18.99 38	Om(5), 5 years rating. Om(5), 3 years rating. 3½ per cent. 22.03 17.20 16	Males— Om(5), Females— As for males with an addi- tion of 3 years for ages 20—29. 2 years for ages 30—39. 1 year for ages 40—49. 3½ per cent. 20 43	Males. Om(5), 5 years rating. Females. Om(5), 4 years rating. 3½ per cent. 22.3 16
285 4,18,897 .. 23,882 281	477 4,60,802 .. 18,815 85,710	45,190 8,43,48,743 6,290 30,35,963 2,06,16,176	1,808 19,55,180 .. 1,01,450 2,74,885	7,174 20,92,002 .. 51,776 8,01,736
.. 61,641	.. 75,475	91,261 ..	.. 1,48,854	49,131 ..
.. .. .. ..	.. .. .. ..	.. 19,000 72,261 ..	.. .. .. ..	46,262 .. 2,869 1
1,10,500	26,792	1,00,000	38,585	..
..

Summary of valuations of Life

Name of Insurer.	Madras Life.	Mahabir.	Methodist Annuitant.	Metropolitan.
Name of actuary	T. S. Swaminathan, A. I. A.	K. B. Madhava, A. I. A.	R. C. Simmonds, F. I. A.	H. K. Sen, F. F. A.
Date of valuation	30-6-39.	31-12-42.	31-12-39.	31-12-42.
Basis of valuation— Mortality table—				
Whole Life	Om(5), 5 years rating.	Om(5), 5 years rating. Om(5) 3 years rating.	Om	Om 6 years rating.
Other Classes				Om.
Rate of interest	4 per cent.	4 per cent.	3½ per cent.	3½ per cent.
Percentage of premiums reserved—				
With profits	13.2	23.19*	5 of subscriptions and 3 of annuities.	20.83
Without profits	15	15.21*		20.00
Renewal expense ratio for the year 1942 (per cent.).	35	28	..	24
Business in force—				
Number of policies ..	316	1,362	1,200	23,386
Sums insured and bonuses Rs.	3,21,325	22,25,257	..	2,80,88,112
Annuities p. a. Rs.	..	1,200	1,38,627	..
Office yearly premiums Rs.	20,396	1,27,266	32,580	14,04,872
Life insurance fund Rs.	19,782	2,52,797	5,12,594	34,24,185
Result of valuation—				
Surplus .. Rs.	..	71,073	..	45,233
Deficit .. Rs.	6,718	..	74,500†	..
Allocation of surplus—				
Among policyholders Rs.	..	..	..	..
Among shareholders Rs.	..	..	..	..
To reserve funds, carried forward, etc. Rs.	..	..	..	45,233
Distribution of surplus—				
Simple reversionary bonus per cent. per annum.	..	..	..	..
Paid-up capital less capital expenditure. Rs.	7,484	1,48,792	..	1,00,000
Business other than Life Insurance, if any.	..	..	..	..

* In addition to a provision of 10% of office premiums sliding down by 1% every year.

† Reduction of Contracts sanctioned by the Court.

business of Indian Insurers—contd.

Midland.	Mother India.	Muslim India.	Mutual Help Association.	Nagpur Pioneer.	Napier.
K. B. Madhava, A. I. A. 30-6-40.	T.S. Swaminathan, A. I. A. 31-12-40.	S. R. Makar, A. I. A. 31-12-42.	N. V. Nayudu, F. I. A. 31-12-39.	K. B. Madhava, A. I. A. 31-12-42.	J. C. Sen, A. I. A. 31-12-40.
Om(5), 5 years rating. 4 per cent. 23.1 20	Om(5), 5 years rating. 3½ per cent. 25	Om(5), 5 years rating. 3½ per cent. 25 20	Om(5) 3 per cent. 19.57 ..	Om(5), 5 years rating. 3½ per cent. 30 & 27.5 25	Om(5), 5 years rating. 4 per cent. 20.7 11.4
25	59	38	7	21	99
461 8,08,689 .. 47,465 37,598	237 2,69,457 .. 15,630 13,515	1,251 14,78,761 .. 79,861 1,33,185	614 6,12,532 .. 19,034 1,90,633	2,130 32,37,950 100 1,60,225 8,91,141	1,716 10,52,547 .. 57,375 66,444
.. 46,141	.. 19,990	.. 1,44,783	28,475 ..	23,562 ..	6,800 ..
.. .. ..	.. .. ..	.. .. ..	11,754 .. 16,721	.. .. 23,562	.. .. 6,800
..	..	..	16	..	..
61,650	47,900	71,391	..	43,474	64,946
..

Summary of valuations of Life

Name of Insurer.	National.	National Indian.	National Mercantile.	National Mutual.
Name of actuary	H. L. Humphreys, A. I. A.	V. A. Burrows, F.I.A.	H. K. Sen, F.F.A.	T. S. Swami- nathan, A. I. A.
Date of valuation	31-12-40.	31-12-39.	31-3-41.	31-12-11.*
Basis of valuation— Mortality table—				
Whole Life	Om(5), 5 years rating.	Om	Om(5), 3 years rating.	Om(5)
Other Classes				
Rate of interest	3½ per cent.	3½ per cent.	3½ per cent.	3½ per cent.
Percentage of premiums reserved—				
With profits	22.43	29	20.1	14
Without profits	9.81	22.5	18.4	
Renewal expense ratio for the year 1942 (per cent.).	18	25	86	109½
Business in force—				
Number of policies ..	68,988	17,885	1,970	580
Sums insured and bonuses Rs.	19,39,58,573	2,63,68,292	18,20,682	5,92,465
Annuities p. a. Rs.	751	..	..	..
Office yearly premiums Rs.	57,89,914	13,52,736	93,541	31,630
Life insurance fund Rs.	3,46,35,457	68,16,441	87,607	42,762
Result of valuation—				
Surplus .. Rs.	1,30,677	2,75,310	..	..
Deficit .. Rs.	..	..	48,514†	11,028§
Allocation of surplus—				
Among policyholders Rs.	..	2,19,839	..	..
Among shareholders Rs.	..	24,427	..	..
To reserve funds, carried forward, etc. Rs.	1,30,677	31,044	..	..
Distribution of surplus—				
Simple reversionary bonus per cent. per annum.	..	½	..	..
Paid-up capital less capital expenditure. Rs.	5,00,000	1,00,000	1,88,368	..
Business other than life insurance, if any.	Miscellaneous	..	..	..

* Valuation report under clause (c) of Section 35 (3) of the
† Inclusive of Rs. 3,142, the liability on dividing policies.
§ Expense ratio for the year 1941.

business of Indian Insurers--contd.

National Star.	Navabharat.	Navajiban.		Neptune.	New Asiatic.	New Guardian of India.
R. Venkatasubramoney Aiyer, A. I. A. 31-12-42.	V. L. Sapre, A. I. A. 31-7-42.	R. Cubie, F. F. A. 31-12-42.		B. K. Shah, F. I. A. 31-12-39.	H. K. Sen, F. F. A. 31-12-42.	K. B. Madhava, A. I. A. 31-12-38.
Om(5), 2 years rating. Om(5) 3½ per cent. 20.5	Om(5), 5 years rating. 3½ per cent. 23.2†† 13.2	Ordg. Om(5), 7 yrs. rating Om(5), 5 yrs. rating 3½ per cent. 35	Dividing Om(5), 7 yrs. rating Om(5), 6 years rating. 4 per cent. Rs. 4 per one thousand S.A.	Om(5), 6 years rating. 4 per cent. 20	Om(5), 5 years rating. Om(5) 4 per cent. 26.1 37.1	Om(5), 5 years rating. 4 per cent. 19.5 14.5
11	59	89		9	27	22
2,346 23,36,137 1,170 1,18,434 4,58,438	1,561 16,24,413 .. 89,958 1,28,403	924 5,57,261 .. 25,932 82,833	110 11,782	9,782 90,18,281 .. 5,34,699 9,20,657	9,176 1,46,91,016 720 7,76,071 14,57,688	3,788 46,52,924 700 2,52,404 2,69,309
2,457 ..	.. 2,39,209§	.. 95,115	.. ..	.. 73,500	.. 2,43,797	5,160 ..
.. .. 2,457	.. .. ..	.. .. ..	.. .. ..	.. .. ..	.. .. ..	.. .. 5,160
..
8,886	63,079	54,294**		Capital expenditure exceeds paid-up capital by Rs. 4,286.**	6,01,930	92,655
..	..	..		..	Fire, Marine & Misc.	..

**Additional paid-up capital raised to cover the deficit.

††In addition to a reserve of Rs. 17,400 for expenses

§Winding up petition has been made.

Summary of valuations of Life

Name of Insurer.	New India.	New Insurance.	New Swastik.
Name of actuary	B. K. Shah, F. I. A.	D. Sessa Iyer, F. I. A.	K. B. Madhava, A. I. A.
Date of valuation	31-12-40.	31-12-41.	31-12-41.
Basis of valuation— Mortality table— Whole Life	Om(5), 6 years rating.	} Oriental's 1925-35 ultimate	Om(5), 5 years rating.
Other Classes	Om(5), 5 years rating.		
Rate of interest	3½ per cent.	3½ per cent.	3½ per cent.
Percentage of premiums reserved—			
With profits	20·6	28·8	22·5
Without profits	14	22·4	20·0
Renewal expense ratio for the year 1942 (per cent.).	12	39	71
Business in force— Number of policies ..	35,579	3,191	1,050
Sums insured and bonuses Rs.	8,76,00,397	43,20,001	12,66,914
Annuities p. a. Rs.	13,565	..	360
Office yearly premiums Rs.	47,86,234	2,23,079	74,964
Life insurance fund Rs.	1,71,64,210	3,67,045	—19,240
Result of valuation— Surplus Rs.	18,10,766	..	..
Deficit Rs.	..	2,29,874	96,796
Allocation of surplus— Among policyholders Rs.	16,19,612	..	..
Among shareholders Rs.	1,86,502	..	..
To reserve funds, carried forward, etc. Rs.	4,652	..	..
Distribution of surplus— Simple reversionary bonus per cent. per annum.	1½ Whole life 1 Endowment insurance.	..	..
Paid up capital less capital expenditure. Rs.	71,21,055	1,13,112	52,534*
Business other than Life Insurance, if any.	Fire, Marine and Miscellaneous.	..	

* Additional paid up capital raised to cover deficit.

business of Indian Insurers—contd.

Non-Gazetted Govt. Officers Association.	Northern India.	Oriental.	Palladium.	Paramount.	People's Insurance.
K. B. Madhava, A.I.A. 31-12-40.	G. S. Marathey, A.I.A. 31-3-39.	L. S. Vaidyanathan, F.I.A. 31-12-42.	Asutosh Pal, A.I.A. 31-12-40.	G. S. Marathey, A.I.A. 31-12-40,**	G. S. Marathey, A.I.A. 30-4-38.
Om(5), 10 and 5 years rating.	Om(5), 4 years rating. Om(5), 3 years rating.	Om(5), 7 years rating.	Om(5), 5 years rating.	Om(5), 4 years rating. Om(5), 3 years rating.	Om(5), 5 years rating for Life and 7 years for Industrial Section. Om(5), 4 years rating for Life & 6 years for Industrial section. 5 per cent.
3½ per cent.	5 per cent.	3 per cent.	3½ per cent.	4½ per cent.	Life Industrial 19 23 17 21
10	15	22.7 15.5	25 20	20	46
10	67	13	33	92	
2,533	1,860	4,40,031	699	1,082	6,221
Varying sum insured.	25,39,770	87,94,72,229	7,39,918	11,41,997	51,42,172
..	..	60,685	..	..	..
69,516	1,37,910	4,01,22,509	36,820	57,890	2,93,907
6,28,351	1,48,838	31,42,79,979	10,444	60,206	5,61,978
..	969	11,44,00,992	..	1,096	31,913
53,274	..	..	33,030	..	..
..	..	1,33,25,424	..	..	27,872
..	..	11,25,000	..	..	3,115
..	..	50,568	..	1,096	925
..	969	..	..	..	..
..	..	1½ Whole life. 1 Endowment insurance.	..	..	1½ Whole life. 1½ Endowment insurance. excluding the first 3 years.
..	98,021	6,00,000	62,038	973	51,004
..

** This does not include particulars of Dividing business the returns pertaining to which have not been submitted

Summary of valuations of Life

Name of Insurer.	Police Co-operative.	Popular.	Postal & R.M.S.	Prabartak.
Name of actuary ..	H. K. Sen, F. F. A.	D. Sesha Iyer, F.I.A.	G. S. Marathe, A.I.A.	H. K. Sen, F.F.A.
Date of valuation	31-12-41	31-12-42.	31-12-41.	31-12-41.
Basis of valuation— Mortality table— Whole Life	Om(5)	“Oriental” 1925 35—Ultimate	Om (5), 2 years rating.	Om(5), 7 years rating.
Other Classes			Om(5), 1 year rating.	Om(5)
Rate of interest	3½ per cent.	3½ per cent.	4 per cent.	3½ per cent.
Percentage of premiums reserved— With profits	24·2	25	} 10, and working expenses.	22·51
Without profits	20·3	• 19·71		15·45
Renewal expense ratio for the year 1942 (per cent.).	42	20	13	45
Business in force— Number of policies ..	1,472	2,099	3,005	448
Sums insured and bonuses Rs.	8,63,423	25,74,918	23,70,256	6,95,235
Annuities p. a. Rs.	..	..	..	..
Office yearly premiums Rs.	31,690	14,19,200	1,28,885	43,344
Life insurance fund Rs.	2,08,902	3,00,230	7,73,896	51,351
Result of valuation— Surplus Rs.	4,618	2,212	11,892	..
Deficit Rs.	..	..	..	51,351
Allocation of surplus— Among policyholders Rs.	..	..	..	..
Among shareholders Rs.	..	..	..	..
To reserve funds, carried forward, etc. Rs.	4,618	2,212	11,892*	..
Distribution of surplus— Simple reversionary bonus per cent. per annum.	..	..	..	..
Paid up capital less capital expenditure. Rs.	..	52,130	24,644	50,332
Business other than Life Insurance, if any.	..	..	..	..

* Carried to Bonus Equalisation Fund.

Business of Indian Insurers—contd.

Premier Life and General.	Presidency Life	Provincial Union.	Radical.	Rajasthan.	Reliance, Bangalore.
K. B. Madhava, A.I.A. 31-12-42.	G. S. Marathey, A.I.A. 31-12-38.	H. K. Sen, F.F.A. 31-12-38.	Asutosh Pal, A.I.A. 31-12-41.	H. K. Sen, F.F.A. 31-12-41.	G. S. Marathey, A.I.A. 31-12-37.
Om(5), 5 years rating	Om(5), 5 years rating. Om(5), 4 years rating.	Om(5), 5 years rating.	Om(5), 5 years rating.	Om(5), 3 years rating.	Om(5), 6 years rating. Om(5), 5 years rating.
3½ per cent.	4 per cent.	4 per cent.	3½ per cent.	3½ per cent.	5 per cent.
23·97	25	21·1	21·4	25·18	23
22·50	19	20·7	13·3	20·10	23
23	24	43	50	74	65
1,232	1,820	711	1,091	1,169	937
16,57,436	10,47,661	11,17,728	10,32,126	12,65,299	4,59,579
..
95,792	1,06,797	59,975	43,146	69,661	24,367
3,76,980	2,88,414	57,181	88,825	99,481	40,454
10,111	48,722	..	5,670	..	6,782
..	..	11,072	..	72,811	..
..	43,473	..	..	..	4,021
..	3,000	..	..	..	941
10,111	2,249	..	5,670	..	1,820
..	2½ Whole life. 1½ Endowment insurance.	..	..	..	1 Whole life ¾ Endowment insurance.
77,258	20,100	27,372	74,557	99,266	16,825
Miscellaneous.	..	..	..	..	..

Summary of valuations of Life

Name of Insurer.	Reliance, Baroda.			Sahyadri.	Saraswati.	Sentinel.
Name of actuary	K. Balasubrah- manyam, A.I.A. 31-12- 41			K. Balasubrah- manyam, A.I.A. 31-12-41.	G.S. Mara- they, A.I.A. 31-10-39.	H. K. Sen, F.F.A. 31-12-41.
Date of valuation						
Basis of valuation—	Life	Prov. Dept.	Dividing.			
Mortality table—						
Whole Life	Om(5), 6 years rating.	Om(5), 8 year's rating.	Om(5), 8 years rating.	Om(5), 6 years rating.	Om(5), 4 years rating.	} Om(5)
Other Classes	Om(5), 5 years rating.	Om(5), 7 years rating.		Om(5), 5 years rating.	Om(5), 3 years rating.	
Rate of interest	3½ per cent.			4 per cent.	4½ per cent.	3½ per cent.
Percentage of premiums reserved—						
With profits	26.56	25 00	} 24 87	18.09	21	} 20
Without profits	25.26	27.96		18.29	20	
Renewal expense ratio for the year 1942 (per cent.).	48			51	22	24
Business in force—						
Number of policies ..	458	195	63	1,884	841	2,759
Sums insured and bonuses Rs.	6,18,762	68,571	7,670	18,05,539	13,41,148	42,35,161
Annuities p. a. .. Rs.	..	..	..	360	..	..
Office yearly premiums Rs.	28,889	1,649	156	97,952	65,713	2,47,332
Life insurance fund Rs.	71,546	22,744	3,769	75,645	70,304	2,48,233
Result of valuation—						
Surplus Rs.	..	..	..	523	5,376	..
Deficit Rs.	74,184	22,212	2,238	..	..	1,56,508†
Allocation of surplus—						
Among policyholders Rs.	..	..	..	..	..	..
Among shareholders Rs.	..	..	..	..	..	..
To reserve funds, carried forward, etc. Rs.	..	..	..	523	5,376	..
Distribution of surplus—						
Simple reversionary bonus per cent. per annum.	..	..	..	..	..	..
Paid-up capital less capital expenditure. Rs.	18,560**			64,268	89,246	82,750
Business other than Life Insurance, if any.	..	..	..	..	..	..

** Additional paid-up capital raised to cover the deficit.

† Deficit covered by transfer from non-life account

business of Indian Insurers—contd.

Servants of India.	South India Co-operative.	South India Fire and General.	Star of India Insurance.	Sterling.	Sunlight.	Sunshine.*
H. K. Sen, F.F.A. 31-3-42.	K. B. Madhava, A.I.A. 31-12-40.	G. S. Mara- they, A.I.A. 31-12-39.	D. Sessa Iyer, F.I.A. 31-12-41.	H. K. Sen, F.F.A. 31-12-41.	J. C. Sen A.I.A. 31-5-41.	K. B. Madhava, A.I.A. 15-8-40.
Om(5), 3 years rating.	Om(5), 5 years rating.	Om(5), 7 years rating.	Om(5), 3 years rating.	Om(5)	Om(5), 5 years rating.	Om(5), 5 years rating.
3½ per cent.	3½ per cent.	4 per cent.	3½ per cent.	4 per cent.	4 per cent.	4 per cent. & 3½ per cent.
25	20 to 23 18	20	20·6 20·3	21 45 20·00	20·7 12·7	25·6 17·5
38	18	Nil	25	7·3	20	46
1,330	8,032	111	1,543	1,989	5,711	990
15,42,708	71,23,245	2,18,100	19,66,416	21,60,733	98,47,770	10,78,572
..	1,020	..	..	..	..	1,020
76,296	3,59,624	11,817	1,03,760	1,32,160	4,82,985	43,732
1,41,961	7,46,421	7,937	3,26,088	2,42,044	12,94,039	1,50,468
..	2,449	..	..	..	56,862	..
2,45,883†	..	7,001	1,69,247	1,12,137‡	..	30,494
..
..
..	2,449	..	..	..	56,862	..
..
..
1,23,838	..	3,12,115	81,222**	1,07,783	31,195	1,03,380
..	..	Fire.	..	..	..	..

* Valuation Report under clause (c) of Section 35 (3) of the Act.

† Action against the Co. is pending in Court.

‡ Company is taking steps to transfer its business.

Summary of valuations of Life

Name of Insurer.	South Indian Teachers' Union.	Swadeshi Bima.	Swaraj Banking.	Sylvan Star.
Name of actuary	K. B. Madhava, A. I. A.	G. S. Marathey, A.I.A.	K. B. Madhava, A.I.A.	D. Sessa Iyer, F. I. A.
Date of valuation	31-12-42	30-4-39.	31-1-41.	31-12-40.
Basis of valuation— Mortality table— Whole Life	Om (5), 7 years rating.	Om (5), 4 years rating for ordinary, and 6 years for Industrial Branch. Om(5), 3 years rating for Ordinary and 5 years for Industrial Branch.	Om(5), 5 years rating.	Om(5), 5 years rating.
Other Classes				
Rate of interest	3½ per cent.	5 per cent.	3½ per cent.	4 per cent
Percentage of premiums reserved— With profits	16.35	16	25	26.6
Without profits		15	20	19.4
Renewal expense ratio for the year 1942 (per cent.).	6	16	84	94
Business in force— Number of policies	1,371	Ordy. 3,420 Indstl. 47	350	518
Sums insured and bonuses Rs. ..	6,49,693	38,73,146 12,657	2,35,636	4,93,964
Annuities p. a. .. Rs. ..	..	670 ..	..	..
Office yearly premiums Rs. ..	33,108	2,00,154 678	12,645	28,078
Life insurance fund Rs. ..	2,47,115	3,99,629 3,073	14,770	—23,263
Result of valuation— Surplus Rs. ..	10,335	13,852	..	..
Deficit Rs. ..	..	..	20,119	92,174
Allocation of surplus— Among policyholders Rs. ..	8,926	7,087	..	..
Among shareholders Rs. ..	..	6,459	..	..
To reserve funds, carried forward, etc. Rs. ..	1,409	306	..	..
Distribution of surplus— Simple reversionary bonus per cent. per annum.	1/8th of premiums paid during inter- valn. period.	½ Whole life ¾ Endowment insurance. For ordinary policies only.	..	..
Paid-up capital less capital expenditure. Rs. ..	..	1,49,208	1,822	1,13,666
Business other than Life Insurance, if any.	..	Miscellaneous.	..	..

business of Indian Insurers—contd.

Taran.	Tilak.	Tinnevely.	Tropical.	Trust of India.		United India.
K. A. Pandit, F.I.A. 31-12-42.	D. Seshu Iyer, F.I.A. 31-12-41.	G. S. Marathey, A.I.A. 31-12-41.	G. S. Marathey, A.I.A. 31-12-42.	G. S. Marathey, A.I.A. 31-12-38.		T. S. Swamina- than, A.I.A. 31-12-41.
Om (5), 8 years rating.		Bengal Unco- venanted Ser- vice Family Pension Fund Experience ; 1872—1901. 5 years rating down for widows.	Om(5), 1 year's rating.	Ordinary. Industrial.		Om (5), 5 years rating.
Om (5), 7 years rating.	Om (5), 5 years rating.		Om(5)	Om(5), 5 years rating.	Om (5), 6 years rating.	Om(5)
				Om(5), 4 years rating.	Om (5), 5 years rating	"
3½ per cent.	3½ per cent	4 per cent.	4 per cent.	4½ per cent.	4½ per cent.	3½ per cent.
20·10	20·07	12½ of subs- criptions plus 15 of pensions now payable.	22	18	19	24·11
21·69	18·16			16	17	24·68
29	98	..	Nil	11		17
4,050	501	227	5,534	1,081		39,991
6,02,980	5,37,298	.	91,87,597	5,29,112		6,67,02,037
..	..	17,493	180	..		15,215
24,220	29,355	1,324	6,68,787	37,319		34,11,058
63,387	—27,283	1,78,516	21,21,808	37,802		1,45,89,664
..	..	16,087	85,422	3,953		1,25,685
1,17,637	1,10,333	..	..	..		..
..	..	..	..	2,577		..
..	..	..	..	1,376		24,030
..	..	16,087	85,422	..		1,01,655
..	..	..	..	Whole life Endt. ins	Ordy. Indl. 1½ ½	..
..	..	..	..		1 ½	..
90,795	97,235	..	2,67,391	31,152		80,100
..	..	..	Fire, Marine & Miscellaneous.	..		..

Summary of valuations of Life

Name of Insurer.	United Karnatak.	Universal Fire and General.	Vanguard	Venus.	
Name of actuary	G. S. Marathey, A.I.A.	G. S. Marathey, A.I.A.	T. S. Swami- nathan, A.I.A.	H. K. Sen, F. F. A.	
Date of valuation	31-12-40.	31-12-40.	31-12-41.	31-12-40.	
Basis of valuation— Mortality table—				Ordinary	Dividing
Whole Life	Om(5), 4 years rating.	Om(5), 4 years rating.	Om(5), 5 years rating.	Om (5), 5 years rating.	Om(5), 7 years rating
Other Classes	Om(5), 3 years rating.	Om(5), 3 years rating.	Om (5)		
Rate of interest	4 per cent.	4 per cent.	3½ per cent.	4 per cent.	
Percentage of premiums reserved—					
With profits	} 20	} 20	21	21.7	} 20
Without profits			20	20.0	
Renewal expense ratio for the year 1942 (per cent.).	20	4	17	78*	
Business in force—					
Number of policies ..	991	820	409	2,969	3,175
Sums insured and bonuses Rs	9,69,739	17,76,958	12,61,166	25,49,890	2,33,887
Annuities p. a. Rs.	..	..	..	900	..
Office yearly premiums Rs.	53,403	1,09,975	64,249	1,33,133	16,249
Life insurance fund Rs.	85,265	1,41,890	48,624	4,21,175	71,367
Result of valuation—					
Surplus Rs.	68	..	1,625	..	..
Deficit Rs.	..	10,489	..	1,665	2,15,716†
Allocation of surplus—					
Among policyholders Rs.	..	..	..	..	..
Among shareholders Rs.	..	..	..	..	..
To reserve funds, Rs.	68	..	1,625	..	..
carried forward, etc.					
Distribution of surplus—					
Simple reversionary bonus per cent. per annum.	..	..	..	..
Paid-up capital less capital expenditure. Rs.	32,676	5,47,880	1,99,947	31,146	
Business other than Life Insurance, if any.	..	Fire, Marine & Miscellaneous.	Miscellaneous.	..	

* Expense ratio for the year 1941.

† Winding up petition made.

business of Indian Insurers—contd.

Victory.†	Vijayalakshmi.	Vikram.	Warden.	Western India.	World Wide.	Zenith.
L. S. Vaidyanathan, F. I. A. 15-8-40.	R. Venkatasubramoni Aiyar, A.I.A. 31-12-41.	K. Balasubrahmanyam, A.I.A. 31-12-42.	H. K. Sen, F. F. A. 31-12-39.	K. Y. Joshi, A. I. A. 31-12-42.	K. Balasubrahmanyam, A.I.A. 31-12-40.	H. K. Sen, F. F. A. 31-12-41.
Om(5), 5 years rating.	Om(5), 5 years rating.	Om (5), 6 years rating. Om (5), 5 years rating	Om(5)	Om(5), 6 years rating.	Om(5), 6 years rating.	Om(5), 4 years rating.
3½ per cent.	3½ per cent.	3½ per cent.		Om(5), 5 years rating.	Om(5), 5 years rating.	Om(5), 3 years rating.
25.2	<div> <div>1942</div> <div>20</div> </div> <div> <div>1943</div> <div>25</div> </div> <div>there after 20</div>	29.87	21.9	20.76	20.42 20.17	} 22.5
20		30.01	16.2	15.23	20.59 20.00	
111	29	105	30	12	74	34
622	898	218	6,504	45,240	600	7,647
3,57,753	10,76,356	1,68,438	97,00,795	5,63,94,743	5,51,509	1,41,89,096
..	..	..	100	8,895	..	240
16,977	58,760	8,895	3,22,291	27,08,431	27,808	7,43,005
3,852	1,67,158	—8,824	4,30,439	1,62,94,031	—21,501	29,93,924
..	..	..	..	9,13,005§	..	..
70,330*	1,10,938*	39,886	68,102	..	1,33,283	8,29,746††
..	..	..	..	8,63,224	..	..
..	..	..	..	49,781	..	..
..
..	..	..	..	1 Whole life ½ Endowment insurance.	..	..
12,020	57,798	1,25,272	100,000	1,34,400	54,904	1,00,000
..

†† Business since transferred to Br. India General Ins. Co. Ltd.

† Valuation report under clause (c) of section 35 (3) of the Act.

* Winding up petition has been made.

§ Including Rs. 2,88,498 transferred from Reserve Funds to the Life Fund.

Summary of valuation statements of the Indian

Name of Insurer.	Atlas.	Commercial Union (Commercial Union Life Fund only).	Gresham.	North British and Mercantile.
Date of valuation	31-12-42	31-12-42	31-12-39	31-12-39
Name of Actuary	W. Penman, F. I. A.	G. Green, F. I. A.	H. G. Jones, F. I. A.	H. J. P. Oakley, F. I. A., F.A.S., F.A.I.A.
<i>Basis of valuations—</i>				
Mortality table	OM(5) and A 1924-29 Ultimate.	A 1924-29 Ultimate.	Hm with a rating up of 7 years.	A 1924-29. with a rating up of 10 years.
Rate of interest	3 per cent.	2½ per cent.	3 per cent.	2½ per cent.
Percentage of premiums reserved—				
With profits	22·6	24·8	24·4	26·1
Without profits	10·9	9·7	13·9	16·3
Renewal expense ratio for 1942 (per cent.).	14	4	30	18
<i>Business in force—</i>				
Number of policies ..	147	429	13,159	16,040
Sums insured and bonuses	Rs. 21,17,991	Rs. 32,55,480	Rs. 3,21,28,500	Rs. 7,27,90,820
Annuities per annum ..	5,013	10,200	2,070	1,34,673
Office yearly premiums ..	71,653	1,35,573	14,84,895	31,07,337
Life fund { Indian business	7,47,165	21,30,783	1,28,28,400	3,29,13,505
{ Total business	22,51,00,040	40,94,93,070	12,59,59,853	55,59,33,790
Surplus { Indian business	78,135	149,756	2,00,000	21,61,410
{ Total business	23,62,027	2,20,51,920	62,34,387	3,16,35,960
Deficit { Indian business	..	..	..	..
{ Total business	..	..	..	..
<i>Allocation of surplus—</i>				
Among policyholders ..	..	1,03,187		18,39,088
Among shareholders ..	..	13,276		
To reserve funds or carried forward, etc.	78,135	..		
Bonus per cent. per annum ..	..	Special method.	1, interim	1, Compound reversionary.

Life Insurance business of non-Indian Insurers.

Norwich Union. Life	Pearl.	Phoenix.	Prudential.	Royal.	Scottish Union and National.
31-12-40	31-12-42	31-12-40	31-12-42	31-12-39	31-12-42
W. W. Williams, F. I. A.	H. A. Lane, F.I.A.	W. R. Moore, F.I.A.	W. J. Fulford, F.I.A.	R. W. Sturgeon, F.I.A.	A. W. Bews, F.F.A.
A 1924-29.	A 1924-29. Ultimate.	Om	Om	A 1924-29. with a rating up of 10 years.	A 1924-29. Ultimate
2½ per cent.	2½ per cent.	3 per cent.	3 per cent.	2½ per cent.	2½ per cent.
38	30.11	25	28.73	23.9	23.70
33	13.37	12.5	8.84	10.6	9.73
8	21	11	10	11	15
14,830 Rs.	2,390 Rs.	4,847 Rs.	32,077 Rs.	10,446 Rs.	5,180 Rs.
8,22,76,934	1,06,95,226	2,51,89,692	10,19,59,172	4,30,22,741	1,98,40,638
19,124	4,483	14,311	6,29,170	..	..
35,07,517	5,52,866	9,96,206	52,87,565	21,27,493	8,28,801
3,48,08,679	31,48,688	1,53,28,280	4,01,11,893	1,94,79,539	1,14,91,509
66,40,66,207	66,71,10,894	22,85,74,602	1,69,78,63,587	40,29,30,387	16,27,12,373
16,49,020	2,47,768	21,05,000	38,853	22,75,501	14,51,557
6,89,94,053	2,64,86,320	1,34,46,069	71,05,133	5,73,61,280	1,30,97,347
..
..	2,813	..	38,853	22,75,501	..
..	703	..	..	..	15,048
16,49,020	2,44,252	21,05,600	..	..	14,38,509
..	1, interim.	..	1, interim.	1½, Simple re- versionary.	..

available.

Summary of valuation statements of the Indian Life Insurance business of non-Indian Insurers—contd.

Name of Insurer.	Yorkshire.	Crown.	Sun Life of Canada.	China Underwriters.	Winterthur Swiss.
Date of valuation ..	31-12-38	31-12-40	31-12-39	31-12-39	31-12-42
Name of Actuary ..	H.W. Wares, F.I.A.	H. R. Stephenson, A.I.A., F.A.S.	G. W. Bourke, F.I.A., F.A.S.	Herbert R. Sturt, F.I.A.	O. Pfenninger.
Basis of valuation— Mortality table ..	A 1924-29. Ultimate	American Men Ultimate.	Om (5) and Rutherford's annuity tables.	Om (5)	Indian lives. Om 5 years rating. European lives. Table of 23 German Cos. (M & W I)
Rate of interest ..	2½ per cent.	3½ per cent.	3 & 3½ per cent.	5 per cent.	3½ per cent.
Percentage of premiums reserved—					
With profits ..	26·4	29	25·58 to 30·52	35·5	33·8 16·5
Without profits ..	14·2	20	6·31 to 6·62	17·1	20·7 8·6
Renewal expense ratio for 1942 (per cent.).	15	26	11	*	23
Business in force—	•				
Number of policies ..	1,671 Rs.	6,136 Rs.	99,974 Rs.	68 Rs.	2,874 Rs. 33 Rs.
Sums insured and bonuses	52,05,973	2,18,57,948	29,45,34,985	1,13,885	45,86,049 2,57,743
Annuities per annum ..	..	1,87,434	4,54,269	..	.. ..
Office yearly premiums ..	2,33,413	11,90,183	1,62,43,283	6,483	2,45,796 12,682
Life fund { Indian business	*	41,84,027	12,62,87,419	*	8,66,074
{ Total business	14,88,03,358	11,33,63,380	*	*	16,04,50,125
Surplus { Indian business	*	..	34,79,042	..	..
{ Total business	1,42,71,239	51,61,200	*	..	..
Deficit { Indian business	..	7,22,289	..	..	..
{ Total business	..	..	..	..	..
Allocation of surplus—					
Among policyholders ..	*	48,427	24,06,007	..	..
Among shareholders ..	*	5,419	..	..	..
To reserve funds or carried forward, etc.	*	..	10,73,035	..	..
Bonus per cent. per annum	Contribution method.	Special method.	Contribution method.	..	Special method.

* Not available.

*Summary of Fire, Marine and Miscellaneous Insurance business of
Indian Insurers for the Year 1942.*

[In thousands of rupees.]

Name of Insurer.	Premium included in the Re- venue Account.						Expenses of mana- gement.			Claims paid.		
	Fire.		Marine.		Miscellaneous.		Fire.	Ma- rine.	Mis- cella- neous.	Fire.	Ma- rine.	Mis- cella- neous.
	In India.	Out- side India.	In India.	Out- side India.	In India.	Out- side India.						
Bharat .. ..	..	..	..	..	12	..	..	..	5	..	..	..
Bombay Fire and General ..	3,11	61	2,79	..	34	..	1,31	1,05	17	68	16	11
British India General ..	2,30	5,50	2,40	7	4,63	1	6,02	51	2,44	3,09	1,72	1,15
Christian Mutual ..	..	..	..	..	2	..	..	..	4	..	..	7
Clive	22	..	..	..	2,37	1	8	..	1,13	..	..	70
Concord of India ..	10,78	2,03	4,45	..	1,60	6	3,91	95	71	2,19	2,45	71
Co-operative Assurance ..	13	..	..	..	11	..	1	..	1	..	..	..
Co-operative Fire & General ..	50	..	..	..	..	..	24	..	..	2	..	..
Eastern Federal ..	3,52	3,85	8,09	89	1,15	8	3,06	3,85	52	2,22	3,01	34
Fire and General ..	3	..	..	..	..	..	3	..	..	..	..	..
Free India General ..	1,42	..	..	..	23	..	74	..	9	15	..	4
Gordhandas Maganlal ..	..	..	81	..	..	..	7	..	..	44	..	..
Hercules	2,59	1,39	3,57	..	97	..	1,75	76	38	1,03	1,62	18
Hindu Family .. ..	..	..	..	..	20	..	..	..	2	..	..	39
Hindusthan Co-operative ..	..	..	..	..	24	..	..	..	1	..	..	4
Hukam Chand Insurance ..	16	..	..	..	..	..	15	..	..	1	..	..
Indian Globe	1,12	15	2,39	..	1,05	12	2,25	1,42	80	11	87	28
Indian Guarantee	16	..	..	..	24	4	12	..	9	7	..	6
Indian Mercantile	3,84	..	..	..	29	..	1,80	..	12	1,04	..	7
Indian Merchants' ..	..	..	2,79	..	..	..	..	67	..	..	1,28	..
Marine .. ..	..	..	..	..	..	..	..	..	..	..	..	..
Jupiter	10,09	4,96	6,71	54	1,50	22	6,61	1,41	54	3,57	1,20	73
Millowners' Mutual ..	4,87	..	..	..	..	..	26	..	..	78	..	..
Motor Owners' Mutual ..	..	..	..	..	56	..	..	..	8	..	..	1
National Fire and General ..	2,65	1,10	..	..	72	57	1,64	..	71	99	..	73
National Insurance ..	..	..	..	..	1,76	2	..	..	28	..	..	9
National Security .. ..	..	..	..	..	..	..	-14	..	..	..	..	..
New India	10,52	33,95	9,76	38,56	9,45	5,45	15,12	6,35	2,56	17,26	25,58	6,47
Pandyan	1,06	..	2,21	..	24	..	16	40	1	..	3	2
Ratnagiri .. ..	..	..	..	..	16	..	..	..	3	..	..	1
Ruby General	12,72	1	3,18	..	2,04	3	5,79	1,66	82	2,01	1,11	1,04
Shah Narottamdas ..	..	..	17	..	..	..	..	3	..	..	7	..
South India Fire and General ..	2,36	..	..	..	..	..	1,02	..	..	35	..	..
Swadeshi Bima .. ..	..	..	..	..	16	..	..	..	21	..	..	..
Triton	5,61	2,02	6,63	3,62	33	..	4,28	1,10	8	2,74	4,65	11
Tropical	1,53	..	81	..	54	..	66	29	28	16	40	12
Unique Motor & General ..	..	..	1,15	..	1	..	..	43	1	..	10	..
United India Fire ..	2,79	..	..	..	19	..	1,40	..	6	13	..	3
Universal Fire and General ..	5,76	28	96	..	1,08	12	2,95	68	68	1,03	..	41
Vanguard .. ..	..	..	..	..	17	91	..	..	72	..	..	51
Vulcan	3,60	93	2,78	1	2,77	15	4,60	84	1,28	1,32	50	88
Warden	1,97	..	..	..	24	..	1,04	..	11	39	..	1
Total	1,09,21	62,68	61,45	43,63	35,48	7,76	66,92	22,47	15,04	41,34	45,31	15,31

Particulars relating to Fire, Marine and Miscellaneous insurance business transacted in India by non-Indian Insurers during the year 1942.

[In thousands of rupees.]

Name of Insurer.	Premium income included in Revenue Account.			Expenses of Management.			Claims paid.			Total Assets in India of insurers not doing Life Insurance business.
	Fire.	Marine.	Mis- cellaneous.	Fire.	Marine.	Mis- cellaneous.	Fire.	Marine.	Mis- cellaneous.	
CONSTITUTED IN UNITED KINGDOM.										
Albion	4.01	4.38	1.72	3.86	1.11	75	42	2.25	32	15.69
Atlas	11.49	9.72	1.99	4.05	2.06	69	1.68	5.47	92	(L.)
Aviation and General			18			4			4	1.67
British & Foreign		17.14			4.22			7.83		1.50
British Aviation			44			8			17	2.58
British Crown	20	28		4	2					4.40
British Equitable	3			5						4.59
British Fire	39		2	13		1	7			2.54
British General	46			19			3			3.54
Calcuttania	2.37			1.15	1.97	53	36	3.71	43	7.57
Central	1.16	9.04	1.31	61			38			2.76
Century	2.78			1.63			48			4.76
Commercial Union	7.68	33.62	4.51	2.45	6.18	20	1.35	7.66	6	(L.)
Eagle Star	3.67	7.80	3.89	1.91	2.26	1.78	40	1.87	1.11	16.75
Economic		35			6			42	1.31	1.63
Employers' Liability	67		1.44	23		53	16		32	3.24
Essex and Suffolk	2.15		12	90		4	32		1	2.04
Fine Art and General										1.59
General Accident	188		2.16	1.48		1.06	55		37	6.61
Gresham Fire and Accident	1.06			47			15			2.78
Guardian	3.94	49	2.15	1.90		96	1.12	25	41	12.87
Indemnity Marine		21			3					1.33
Law Union and Rock	1.37		81	54		29	9		27	4.12

CONSTITUTED IN UNITED KINGDOM.

Legal and General	80	15,52	32	69	2,81	16	26	2,65	8	2,49
Liverpool and London & Globe	4,07	6,14	1,90	1,49	2,81	70	87	2,65	33	14,39
London Assurance	1,99	25,18	2,28	1,35	2,50	..	5	2,85	..	46,27
London and Lancashire	9,95	1,22	..	2,41	6,76	60	1,27	12,65	73	20,37
London and Provincial	..	..	..	..	27	..	..	40	..	9,48
London and Scottish	33	..	..	27	..	..	7	..	..	2,46
London Guarantee	4	..	..	3	..	..	..	..	..	1,45
Maritime	..	10,68	..	..	3,94	..	..	..	..	9,62
Motor Union	2,01	2,41	2,83	1,04	1,02	97	1,05	45	68	7,84
National Employers' Mutual	..	..	3,16	1	..	..	..	5	75	10,66
National Guarantee	3	..	56	..	..	36	..	..	10	1,69
National Insurance	58	..	45	19	..	20	2	..	5	2,98
North Br. & Mercantile	6,17	..	..	2,32	..	..	72	..	..	(L)
Norwich Union Life	..	..	3,66	..	..	2	..	..	1,06	(L)
Northern	3,40	2,76	2,03	2,72	1,11	1,02	23	1,19	78	6,59
Norwich Union Fire	4,91	16,66	1,71	2,61	3,19	58	83	4,64	54	9,79
Ocean Accident	..	..	4,62	..	..	2,54	..	..	1,71	3,81
Ocean Marine	..	..	..	..	2,66	..	..	2,09	..	2,35
Palatine	39	..	..	17	..	..	2	..	..	2,89
Pearl	2,41	..	30	1,61	..	45	52	..	22	(L)
Phoenix	92	1,57	15	60	59	7	49	94	5	(L)
Provincial Insurance	62	17	..	42	2	..	25	..	..	2,22
Prudential	38	1,44	30	21	1	12	..	14	10	(L)
Railway Passengers'	..	..	3,22	..	..	1,60	..	..	1,09	1,66
Reliance Marine	1	..	..	2	..	..	..	..	..	2,09
Royal	14,44	..	3,22	6,67	..	1,18	3,18	..	1,13	(L)
Royal Exchange	5,17	8,53	1,02	2,67	4,08	36	52	6,89	34	17,18
Scottish Insurance	34	..	..	29	..	..	20	..	..	1,79
Scottish Union	1,61	..	2,33	77	..	86	54	..	74	(L)
Sea Insurance	1	72	1	..	1	..	†	12	†	3,01
State Assurance	32	30	17	14	5	3	30	1	16	3,75
Sun Insurance	..	..	..	9	..	..	..	..	..	2,49
Thames and Mersey	..	..	..	..	..	..	..	..	..	1,84
Union Assurance	67	..	1,40	25	..	55	6	..	40	4,00
Union Marine and General	..	2,11	..	..	53	..	..	1,10	..	1,74
United Scottish	98	3,31	†	42	35	†	29	77	†	7,57
West of Scotland	28	..	..	11	..	..	2	..	..	1,37
World Marine	..	1,33	..	..	20	..	..	27	..	1,65
Yorkshire	99	1,53	1,64	54	12	36	7	81	58	(L)
Total	1,09,11	1,94,54	60,10	51,70	48,85	22,34	19,13	67,41	17,56	3,11,04

† Not available.

Particulars relating to Fire, Marine and Miscellaneous insurance business transacted in India by non-Indian Insurers during the year 1942—contd.

[In thousands of rupees.]

Name of Insurer.	Premium income included in Revenue Account.			Expenses of Management.			Claims paid.			Total Assets in India of Insurers not doing Life Insurance business.
	Fire.	Marine.	Mis- cellaneous.	Fire.	Marine.	Mis- cellaneous.	Fire.	Marine.	Mis- cellaneous.	
INSURERS HOLDING STANDING CONTRACT WITH LLOYDS.										
British Overseas	..	..	10	..	..	1	..	..	..	Not avail- able.
Hardcastle Wand	41	..	..	13	..	..	51	..	..	Do.
Ocean Accident	..	..	1	..	..	..	..	..	..	Do.
Total	41	..	11	13	..	1	51	..	..	..
CONSTITUTED IN AUSTRALASIA.										
Bankers and Traders	1,51	8,80	18	88	2,44	9	71	4,88	11	6,53
Insurance Office of Australia	..	..	..	..	..	..	..	..	..	1,27
New Zealand Insurance	6,82	29,88	2,97	2,18	5,45	1,02	82	8,04	1,52	29,39
Queensland Insurance	3,58	28,78	39	94	3,80	12	1,54	18,84	22	12,38
South British	7,56	26,38	3,58	1,74	6,50	64	1,03	9,81	1,27	42,36
Total	19,47	93,84	7,12	5,74	18,19	1,87	4,10	41,57	3,12	91,93
CONSTITUTED IN CANADA.										
British America	5	..	..	5	..	..	15	..	..	3,12
Mercantile	..	..	..	..	..	..	..	..	..	3,26
Western Assurance	85	85	10	40	26	2	6	14	8	8,15
Total	90	85	10	45	26	2	21	14	8	14,52

CONSTITUTED IN HONGKONG.

British Traders	60	2,46	..	57	70	..	6	..	..	6,30
Canton Insurance	..	1,68	..	..	24	..	..	..	..	3,77
China Fire	44	..	..	34	..	..	..	..	..	2,03
Hongkong Fire	69	..	..	28	..	..	..	..	..	2,08
North China	..	1,74	..	..	41	..	..	..	..	4,26
Union Insurance	3,06	27,70	..	51	4,99	..	20	..	15	22,11
Yang-Tsze Insurance	29	..	..	18	..	..	..	..	..	2,54
Total	5,08	33,58	51	2,97	6,34	20	86	16,06	15	43,69

CONSTITUTED IN STRAITS SETTLEMENTS.

Eastern United†	45	78	2	22	4	1	12	80	..	4,34
Overseas Assurance	64	55	21	1,81
Total	1,09	78	2	77	4	1	33	80	..	6,15

CONSTITUTED IN AFRICA.

Jubilee	6	13	(L)
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CONSTITUTED IN UNITED STATES OF AMERICA.

American Insurance	*	*	4,80
Great American	..	*	..	*	*	..	*	*	..	12,43
Hartford Fire	..	..	..	*	..	..	*	..	..	2,84
Home Insurance	..	*	..	*	*	..	*	*	..	2,64
Orient Insurance	..	..	..	..	..	..	..	..	..	1,57
Queen Insurance	..	..	..	..	..	..	..	..	..	1,88
Total	..	..	..	..	..	..	..	..	..	26,16

CONSTITUTED IN SWITZERLAND.

Baloise Fire...	37	..	..	16	..	..	18	..	..	2,31
Helvetia Swiss Fire	56	..	..	33	..	..	5	..	..	2,14
Total	93	..	..	49	..	..	23	..	..	4,45

CONSTITUTED IN JAVA.

Java Sea and Fire	61	2,30	..	34	72	..	22	159	..	3,89
GRAND TOTAL	1,37,66	3,25,89	67,96	62,72	74,40	21,36	25,59	1,27,29	20,91	5,01,83

† Accounts for the year ending 30th June, 1942.

* Figures are not available.

Summary of balance-sheets of Indian Insurers as at 31st

Name of Insurer.	Adarsha Bima.	Agra Mutual.	Andhra.	Argas.
LIABILITIES.				
Capital authorised	20,00	..	10,00	50,00
Capital subscribed	8,30	..	2,04	4,89
Capital paid-up	1,89	..	51	53
Debentures . . . . .	..	..	..	..
Funds—				
Life insurance fund	67	1,47	41,47	2,03
Other insurance funds .. . . .	..	..	..	..
Profit and loss account .. . . .	..	..	..	..
General reserve and other reserve funds .. . . .	..	..	25	1
Investment fluctuation account .. . . .	..	4	20	2
Outstandings—				
Life insurance claims admitted or intimated but not paid.	2	2	1,72	..
Other liabilities of life insurance business	7	42	1,05	25
Other sums owing by the insurer .. . . .	..	..	..	..
ASSETS.				
Mortgages on property .. . . .	..	5	39	..
Loans on policies within their surrender values	9	12	6,38	21
Loans on stocks and shares, etc. . . . .	..	39	..	..
Other loans	3	4	3	9
Indian Government Securities	1,32	88	14,27	1,91
Securities of Indian States .. . . .	..	..	1,37	..
British, Colonial and Foreign Government Securities .. . . .	..	..	..	..
Indian Municipal, Port and Improvement Trust Securities, etc. . . . .	..	..	2,22	..
Shares in Indian companies .. . . .	..	..	10,26	2
Land and house property .. . . .	..	16	3,64	..
Agents' balances, outstanding premiums, interest, etc.	41	20	1,74	22
Accrued interest .. . . .	..	1	17	..
Deposit, cash and stamps	12	4	4,19	12
Miscellaneous	23	6	54	4
Capital expenditure—				
Preliminary and organisation expenses, deficits, etc.	45	..	..	23
Total	2,65	1,95	45,20	2,84
Dividend per cent. per annum .. . . .	..	..	..	..

December 1942 and dividends declared for the year 1942.

[In thousands of rupees.]

Aryan Champion.	Aryasthan.	Arya Insurance.	Ashok.	Asia Mutual.	Asian Assurance.	Asiatic.	Associacao Goana. de Mutuo Auxilio.	Associated.
20,00	10,00	10,00	5,00	..	50,00	5,00	..	10,00
1,75	2,06	1,94	3,00	..	25,00	1,00	..	6,44
1,50	1,01	1,64	57	..	5,00	1,69	..	6,44
..	..	..	..	..	..	..	..	2,00
2,60	9,15	7,76	1,14	68	1,11,17	20,51	6,83	56
..	..	..	1	..	..	..	..	..
..	..	..	..	..	..	1	..	..
..	10	..	..	..	5,84	37	64	..
..	..	15	..	..	..	1	37	8
11	18	29	14	22	3,84	1,47	9	15
4	18	8	6	41	1,54	45	7	8
..
..	4	5	..	1	13,44	3,09	..	2
29	90	97	21	7	16,87	2,72	26	2
..	10	..	..	..	1,19	..	..	..
..	..	28	..	6	5	48	..	48
2,22	4,07	5,24	1,12	20	39,56	4,83	4,06	2,45
..	..	..	..	..	1,14	52	..	..
..	..	..	..	..	66	..	..	..
..	..	..	..	..	7,64	1,00	..	..
3	10	6	..	33	26,73	4,55	..	7
..	3,96	15	..	..	9,67	2,73	2,86	73
36	52	61	18	20	6,59	98	22	2
..	4	3	..	..	43	7	3	6
76	13	1,29	31	20	2,67	2,12	55	5,35
33	35	44	7	6	75	43	..	3
26	41	80	3	..	..	..	2	8
4,25	10,62	9,92	1,92	1,31	1,27,39	24,51	8,00	9,31
..	..	..	..	..	6	2½	..	..

Summary of balance-sheets of Indian Insurers as at 31st

Name of Insurer.	Aundh Mutual.	Banga lakshmi.	Behar United.	B. & A.Rly. Employees.
LIABILITIES.				
Capital authorised .. .. .	..	10,00	5,00	..
Capital subscribed .. .. .	..	1,41	1,87	..
Capital paid-up .. .. .	..	1,23	94	..
Debentures .. .. .	..	..	..	..
<i>Funds—</i>				
Life insurance fund	17	70	98	2,01
Other insurance funds .. .. .	..	..	..	..
Profit and loss account .. .. .	..	..	..	..
General reserve and other reserve funds .. .. .	..	..	..	2
Investment fluctuation account	1	4	2	1
<i>Outstandings—</i>				
Life insurance claims admitted or intimated but not paid.	..	7	3	1
Other liabilities of life insurance business	46	78	13	9
Other sums owing by the insurer .. .. .	..	..	..	..
ASSETS.				
Mortgages on property .. .. .	..	7	..	..
Loans on policies within their surrender values .. .. .	..	3	7	1
Loans on stocks and shares, etc. .. .. .	..	..	..	..
Other loans .. .. .	..	3	..	..
Indian Government Securities	47	1,24	1,65	1,32
Securities of Indian States .. .. .	..	..	..	..
British, Colonial and Foreign Government Securities .. .. .	..	..	..	..
Indian Municipal, Port and Improvement Trust Securities, etc. .. .. .	..	..	..	9
Shares in Indian companies .. .. .	..	..	22	1
Land and house property .. .. .	..	..	..	..
Agents' balances, outstanding premiums, interest, etc.	7	27	6	5
Accrued interest .. .. .	..	..	1	1
Deposit, cash and stamps	2	70	1	64
Miscellaneous	4	8	4	1
<i>Capital expenditure—</i>				
Preliminary and organisation expenses, deficits, etc.	4	4 ¹⁾	4	..
Total ..	64	2,82	2,10	2,14
Dividend per cent. per annum .. .. .	..	..	..	..

Summary of balance-sheets of Indian Insurers as at 31st

Name of Insurer.	Bombay Baroda.	Bombay Co-operative.	Bombay Fire & General.	Bombay Life.
LIABILITIES.				
Capital authorised ..	5,00	..	15,00	10,00
Capital subscribed ..	1,10	..	12,00	5,40
Capital paid-up ..	62	..	4,20	1,35
Debentures ..	..	3	..	..
<i>Funds—</i>				
Life insurance fund ..	28	16,28	..	2,03,52
Other insurance funds ..	..	..	4,02	..
Profit and loss account ..	..	..	1,00	..
General reserve and other reserve funds ..	..	11	69	3,45
Investment fluctuation account ..	..	2	..	..
<i>Outstandings—</i>				
Life insurance claims admitted or intimated but not paid.	3	91	..	6,93
Other liabilities of life insurance business ..	30	87	..	9,64
Other sums owing by the insurer ..	..	..	3,79	..
ASSETS.				
Mortgages on property ..	..	..	..	9
Loans on policies within their surrender values ..	2	78	..	24,84
Loans on stocks and shares, etc. ..	..	..	..	..
Other loans ..	..	..	..	42
Indian Government Securities ..	74	9,83	9,11	1,05,86
Securities of Indian States ..	..	..	..	6,18
British, Colonial and Foreign Government Securities ..	..	..	..	1,62
Indian Municipal, Port and Improvement Trust Securities, etc. ..	..	..	..	24,86
Shares in Indian companies ..	..	1,39	..	25,81
Land and house property ..	..	4,42	..	14,97
Agents' balances, outstanding premiums, interest, etc. ..	8	53	3,55	6,15
Accrued interest ..	1	..	4	1,51
Deposit, cash and stamps ..	2	87	1,00	7,82
Miscellaneous ..	5	40	..	4,76
<i>Capital expenditure—</i>				
Preliminary and organisation expenses, deficits, etc. ..	31	..	..	..
Total ..	1,23	18,22	13 70	2,24,89
Dividend per cent. per annum ..	..	..	..	12

December 1942 and dividends declared for the year 1942—contd.

[In thousands of rupees.]

Bombay Mutual.	Bombay Postal Employees' Fund.	Bombay Widows.	Bombay Zoroastrian Mutual.	British India General.	Calcutta Customs Co-operative.	Calcutta Postal & R. M. S.	Calcutta Insurance	Canara Mutual.
..	..	..	..	50,00	..	..	10,00	..
..	..	..	..	50,00	..	..	10,20	..
..	..	..	..	10,00	..	..	2,17	..
..
2,95,59	6,47	2,41	7,28	..	68	2,66	23,38	5,25
..	..	..	..	9,76	..	..	..	..
..	..	..	..	1,05	..	..	6	..
1,62	..	..	..	2,14	..	5	..	..
2,79	31	36	..	..	..	..	47	3
8,18	7	2	5	..	1	6	1,04	32
8,07	4	4	1,65	..	..	1	1,84	7
..	..	..	..	7,68	..	..	..	..
15,26	..	..	..	..	..	..	4,31	7
33,44	23	..	43	..	..	..	3,33	20
..	..	..	..	..	..	..	..	3
2,27	..	..	..	29	..	..	6	..
89,82	2,80	2,00	5,64	9,09	45	1,39	11,92	3,64
1,18	8	..	..	..	..	..	..	11
..	9,62	..	..	1,31	..	..	..	..
78,62	93	72	2,65	2,31	..	23	3,08	..
43,60	2,76	..	..	6,82	..	10	10	63
32,14	..	..	..	..	..	..	4	19
4,09	1	1	14	4,85	..	9	1,10	19
2,31	4	3	4	7	1	2	12	3
10,59	3	..	7	5,51	23	94	4,34	42
2,93	1	7	1	42	..	1	46	16
..
3,16,25	6,89	2,83	8,98	30,67	69	2,78	28,86	5,67
..	..	..	..	7½	..	..	..	..

Summary of balance-sheets of Indian Insurers as at 31st

Name of Insurer.	Central Mercantile.	C. P. & Berar Teachers.	Christian Mutual.	Clive.
LIABILITIES.				
Capital authorised	25,00	..	..	25,00
Capital subscribed	3,31	..	..	5,00
Capital paid-up	1,61	..	..	5,00
Debentures .. .. .	..	..	..	..
Funds—				
Life insurance fund .. .. .	..	1,54	10,23	..
Other insurance funds .. .. .	..	..	6,10	1,04
Profit and loss account .. .. .	..	..	38	4,36
General reserve and other reserve funds .. .. .	..	3	64	17,50
Investment fluctuation account .. .. .	..	1	34	..
Outstandings—				
Life insurance claims admitted or intimated but not paid.	..	1	13	..
Other liabilities of life insurance business	28	4	13	..
Other sums owing by the insurer .. .. .	..	..	45	3,13
ASSETS.				
Mortgages on property .. .. .	..	4	16	..
Loans on policies within their surrender values .. .. .	..	4	1,26	..
Loans on stocks and shares, etc. .. .. .	..	6	..	..
Other loans .. .. .	..	..	1	14
Indian Government Securities	1,10	95	9,70	16,67
Securities of Indian States .. .. .	..	..	5	..
British, Colonial and Foreign Government Securities .. .. .	..	..	50	8,40
Indian Municipal, Port and Improvement Trust Securities, etc. .. .. .	..	..	50	..
Shares in Indian companies .. .. .	..	..	1,09	4,05
Land and house property .. .. .	..	..	1,34	..
Agents' balances, outstanding premiums, interest, etc.	9	8	36	3
Accrued interest	1	1	..	18
Deposit, cash and stamps	43	43	3,13	22
Miscellaneous	7	2	30	1,34
Capital expenditure—	19	..	..	..
Preliminary and organisation expenses, deficits, etc.	..	..	..	..
Total	1,89	1,63	18,40	31,03
Dividend per cent. per annum .. .. .	..	..	..	25

December 1942 and dividends declared for the year 1942—contd.

[In thousands of rupees.]

Commer- cial.	Common- wealth.	Concord of India.	Co-ope- rative.	Co-ope- rative Fire & General.	Corpora- tion Co-ope- rative.	Crescent.	Depositors Benefit.	Devkaran Nanjee Insurance.	Digvi- jay.
..	5,00	30,00	5,00	10,00	..	1,88,00	5,00	20,00	10,00
..	2,18	12,00	5,00	3,12	..	14,35	5,00	10,00	1,50
..	1,58	3,00	2,42	3,12	..	1,89	2,50	5,00	1,50
26	..	..	..	..	..	..	..	..	..
63	31,67	..	29,82	..	2,73	2,00	15,99	50	..
..	..	9,09	11	27	..	..	..	..	..
..	16	87	12	..	..	..	..	..	..
1	..	4,14	2,84	..	..	..	..	..	..
..	1	..	..	..	..	..	..	10	..
..	1,33	..	64	..	17	3	21	..	..
17	4,08	..	23	..	2	9	30	21	5
..	..	6,64	6	17	..	..	..	..	..
..	1,43	..	42	..	..	..	..	..	..
1	2,46	..	1,14	..	20	47	..	..	..
..	74	..	72	..	..	..	..	..	..
..	66	54	1,24	..	2	6	..	..	..
34	21,75	17,50	12,28	61	1,33	2,51	8,72	3,18	1,00
..	1,04	..	..	..	..	..	..	..	..
..
..	..	..	1,20	..	20	..	78	..	..
11	2,20	..	10,12	62	2	..	..	1,27	..
..	3,56	..	21	..	..	27	..	..	..
2	2,05	2,05	4	14	8	45	3	4	8
..	24	18	42	1	1	3	33	2	1
55	2,13	3,20	8,45	2,15	1,05	13	9,14	1,23	18
1	57	27	..	2	1	9	..	7	4
3	..	..	..	1	..	..	..	..	24
1,07	38,83	23,74	36,24	3,56	2,92	4,01	19,00	1	1,55
..	..	15	10	..	..	..	1½	..	..

Summary of balance-sheets of Indian Insurers as at 31st

Name of Insurer.	Dominion.	East and West.	East India.	Eastern Federal.	Eastern Life.
LIABILITIES.					
Capital authorised	10,00	50,00	5,00	60,00	10,00
Capital subscribed	2,04	5,60	1,21	24,70	4,63
Capital paid-up	2,30	3,00	70	12,57	1,74
Debentures					
<i>Funds—</i>					
Life insurance fund	1,26	35,10	2,00	1,95	
Other insurance funds				8,18	
Profit and loss account				90	
General reserve and other reserve funds		1,50		2,18	
Investment fluctuation account			12	60	
<i>Outstandings—</i>					
Life insurance claims admitted or intimated but not paid		2,54	4	3	
Other liabilities of life insurance business	58	1,11	11	1,04	6
Other sums owing by the insurer				3,01	
Assets					
Mortgages on property		5,03			
Loans on policy within their sum assured values		4,56			
Loans on stocks and shares, etc.					
Other loans		10			
Indian Government Securities	1,00	10,00	2	7,00	68
Securities of Indian States					
British, Colonial and Foreign Government Securities					
Indian Municipal, Port and Improvement Trust Securities, etc.		27		2,70	
Shares in Indian companies		1,74	33	7,12	
Land and house property	1	9,64			
Agents' balances, outstanding premiums, interest, etc.	21	2,50	15	12,20	
Accrued interest		16	1	11	1
Deposit, cash and stamps	65	2,82	13	20,43	34
Miscellaneous	52	50	5	21	5
<i>Capital expenditure—</i>					
Preliminary and organisation expenses, deficits, etc.	1,48		15		71
Total	3,89	43,32	3,59	51,25	1,80
Dividend per cent. per annum . . . . .	..	3½	..	5	..

December 1942 and dividends declared for the year 1942—contd.

[In thousands of rupees.]

Eastern National.	Empire	Famous Life.	Fire and General.	Free India General.	General.	General Family Pension.	Genuine.	Golden Eagle.	Goodwill.
10,00,00	5,15	25,00	5,00	1,25,00	5,90		2,00	10,00	1,50
6,07	5,15	2,00	5,00	20,00	4,65	.	1,12	1,97	87
4,52	5,15	1,44	4,99	5,00	1,75	..	57	1,25	55
..		
48	5,40,83	..	.	6, 0	1,03,61	80,19	1,77	..	1,41
..		..	1	92					
..		..	4	1	1			..	
16	6,74	..	..	7	1,35	33			
..	28,07	..	..	..	1,57	43,01	.	1	
5	11,96	.	..	11	4,34	1,83	15	7	
66	6,47	13	..	65	3,60	85	31	7	20
..			3	2,71	..				
..		.	..	34	8,16				
12	75,65	.	..	1,44	17,23	.	25	4	2
..		.	..	67	..		2		
1		.	..	25	23	1	23		
2,75	4,03,80	81	1,51	5,11	5,004	1,23,20	1,14	1,23	..45
..	4,56	..	..		5,34				
..	6,77	..	..				
..	87,75	..	..	1,39	8,85				
47		..	2,46	18	.	..	18		
..	3,57	..	..		11,68	.			41
1,10	6,30	13	8	3,80	5,37	7	6	2	22
..	3,88	1	1	3	85	..	2		1
79	5,13	35	23	2,31	2,77	91	26	1	8
16	80	7	2	66	97	1	28	4	9
1,49	.	20	76	23	..	..	34	6	..
6,59	5,98,32	1,57	5,07	15,62	1,21,39	1,26,29	2,80	1,40	2,29
..	6	..	..	..	..	..	..	..	5

Summary of balance-sheets of Indian Insurers as at 31st December

Name of Insurer.	Gordhan- das Maganlal Bhabha.	Great Home.	G.I.P. Ry. Employees.	Great Social.
LIABILITIES.				
Capital authorised .. .. .	..	..	..	10,00
Capital subscribed .. .. .	..	..	..	1,32
Capital paid-up .. .. .	..	..	..	1,24
Debentures .. .. .	..	..	..	..
Funds—				
Life insurance fund .. .. .	..	48	2,63	2,64
Other insurance funds	34	..	..	..
Profit and loss account .. .. .	..	..	..	..
General reserve and other reserve funds .. .. .	..	2	..	7
Investment fluctuation account .. .. .	..	1	..	..
Outstandings—				
Life insurance claims admitted or intimated but not paid.	..	1	..	18
Other liabilities of life insurance business .. .. .	..	33	3	3,10
Other sums owing by the insurer .. .. .	..	..	..	..
ASSETS.				
Mortgages on property .. .. .	..	..	..	..
Loans on policies within their surrender values .. .. .	..	2	..	19
Loans on stocks and shares, etc. .. .. .	..	..	..	..
Other loans .. .. .	..	6	..	9
Indian Government Securities	8	53	2,33	2,88
Securities of Indian States .. .. .	..	..	..	..
British, Colonial and Foreign Government Securities .. .. .	..	..	..	..
Indian Municipal, Port and Improvement Trust Securities, etc. .. .. .	..	..	..	..
Shares in Indian companies .. .. .	..	..	..	..
Land and house property .. .. .	..	..	..	2,62
Agents' balances, outstanding premiums, interest, etc. .. .. .	..	5	2	79
Accrued interest .. .. .	..	1	3	1
Deposit, cash and stamps	26	6	28	16
Miscellaneous .. .. .	..	8	..	23
Capital expenditure—				
Preliminary and organisation expenses, deficits, etc. .. .. .	..	4	..	26
Total	34	85	2,66	7,23
Dividend per cent. per annum .. .. .	..	..	..	..

1942 and dividends declared for the year 1942—contd.

[In thousands of rupees.]

Gujarat Parsee.	Happy India.	Hercules.	Hindu Family.	Hindu Insurance.	Hindu Mutual.	Hindustan Mutual.	Hindusthan Co-opera- tive.	Hindus- than Ideal
..	10,00	1,00,00	..	10,00	..	..	1,00,00	..
..	1,97	18,00	..	3,59	..	..	17,20	..
..	1,44	9,00	..	3,59	..	..	4,70	..
..	..	..	..	..	..	..	..	50
2,58	9	..	25,32	4	15,52	1,60	4,72,90	1,72
..	..	5,23	1,74	..	..	..	2,09	..
..	..	14	..	..	..	..	..	..
..	..	6,93	4,08	..	15	..	6,71	1
1,31	..	..	5	..	1	3	5,26	..
8	1	..	13	..	47	..	14,55	18
..	19	..	9	4	12	16	11,62	15
..	..	13,62	..	..	..	..	36	..
..	..	..	..	..	93	..	41,87	..
..	1	..	..	..	2,11	93	52,88	15
..	..	..	..	..	..	3	..	..
..	..	1	..	..	..	9	4,16	3
3,18	1,03	14,97	27,80	1,90	9,15	36	1,76,86	1,90
..	..	..	..	..	..	..	17	..
..	..	60	..	..	..	..	3,72	..
71	..	1,82	1,20	..	21	..	43,09	..
..	..	6,19	5	..	1	..	24,56	..
..	..	..	..	1,51	2,53	..	1,21,12	6
3	10	2,11	36	3	51	6	18,33	21
1	..	12	26	2	6	..	1,06	3
3	13	8,62	1,73	13	62	27	25,30	11
1	10	48	1	2	14	5	3,61	7
..	36	..	..	6	..	..	1,46*	..
3,97	1,73	34,92	31,41	3,67	16,27	1,79	5,18,19	2,56
..

* This amount is an advance from Capital to the combined section and is being written off gradually from the Shareholders accounts. a 2

Summary of balance-sheets of Indian Insurers as at 31st

Name of Insurer.	Hukm- chand.	Ideal Mutual.	India Equitable.	India Life Benefit.
LIABILITIES.				
Capital authorised	25 00	..	10,00	5,00
Capital subscribed	5,00	..	4,70	1,00
Capital paid-up	5,00	..	1,02	79
Debentures .. .. .	..	..	..	..
<i>Funds—</i>				
Life insurance fund .. .. .	..	10	22,05	5,22
Other insurance funds	6	..	..	..
Profit and loss account	45	..	..	..
General reserve and other reserve funds	1,57	..	1,79	12
Investment fluctuation account	30	..	..	14
<i>Outstandings—</i>				
Life insurance claims admitted or intimated but not paid.	..	..	1,32	20
Other liabilities of life insurance business .. .. .	..	30	77	30
Other sums owing by the insurer	96	..	..	..
ASSETS.				
Mortgages on property .. .. .	..	..	57	27
Loans on policies within their surrender values .. .. .	..	..	6,45	41
Loans on stocks and shares, etc. .. .. .	..	..	..	52
Other loans	1,49	1	16	34
Indian Government Securities	42	27	8,18	3,14
Securities of Indian States .. .. .	..	..	..	..
British, Colonial and Foreign Government Securities .. .. .	..	..	..	..
Indian Municipal, Port and Improvement Trust Securities, etc.	1,07	..	1,40	..
Shares in Indian companies	1	..	78	87
Land and house property	4,55	..	4,03	24
Agents' balances, outstanding premiums, interest, etc.	53	2	3,04	25
Accrued interest .. .. .	..	..	20	1
Deposit, cash and stamps	22	8	1,59	63
Miscellaneous	5	..	55	9
<i>Capital expenditure—</i>				
Preliminary and organisation expenses, deficits, etc. .. .. .	..	2	..	..
Total	8,34	40	26,95	6,77
Dividend per cent. per annum .. .. .	..	..	..	..

December 1942 and dividends declared for the year 1942—contd.

[In thousands of rupees.]

Indian Circar.	Indian Economic.	Indian Globe.	Indian Guarantee.	Indian Insurance.	Indian Insurance Corpora- tion.	Indian Life.	Indian Mercantile.	Indian Merchant's Marine.
1,00,00	5,00	30,00	10,00	10,00	10,00	4,00	50,00	2,00
88	5,00	12,38	1,00	6,85	7,66	4,00	21,15	1,25
35	5,00	3,37	1,00	2,57	1,89	1,45	4,23	63
..
62	1,31	7,95	..	2,10	..	1,03,33	12,34	..
..	..	2,81	16	..	..	..	3,76	1,10
..	..	32	1,61	..	..	9,27	1,38	..
1	..	63	..	14	..	..	3,50	..
2	..	10	11	..	..	6,74	2,13	..
1	2	70	..	20	27	4,13	46	..
65	43	37	..	93	1,19	31,31	28	..
..	..	8,16	19	..	..	..	4,20	14
..	..	9	..	20	..	6,56	3,10	..
19	7	2,80	..	16	1	9,54	76	..
..	..	..	..	39	..	..	..	..
1	8	39	..	57	2	9	12	..
36	2,02	4,78	2,80	2,57	1,04	85,39	7,05	9
..	..	..	..	..	..	8,00	..	..
..
..	..	1,10	..	..	..	14,48	2,80	..
77	65	2,52	..	1	..	8,51	3,23	..
..	3,30	..	..	23	..	11,12	7,68	..
7	20	5,52	12	5	..	1,12	3,87	75
1	..	12	2	3	..	1,13	13	..
15	17	6,63	13	90	1	9,60	3,31	97
2	12	46	..	13	1,06	69	23	1
8	15	..	..	70	1,21	..	..	5
1,66	6,78	24,41	3,07	5,94	3,35	1,56,23	32,28	1,87
..	..	4	15	..	..	25	15	..

Summary of balance-sheets of Indian Insurers as at 31st

Name of Insurer.	Indian Mutual Life.	Indian Mutual Insurance.	Indian Ordinance.	Indian Prog- ressive.
LIABILITIES.				
Capital authorised .. .. .	..	..	..	3,00
Capital subscribed .. .. .	..	..	..	97
Capital paid-up .. .. .	..	..	..	58
Debentures .. .. .	..	..	..	..
<i>Funds—</i>				
Life insurance fund	16,28	3,42	6,96	1,47
Other insurance funds .. .. .	..	..	..	..
Profit and loss account .. .. .	..	..	..	..
General reserve and other reserve funds	1,40	3	..	..
Investment fluctuation account	5	1	..	1
<i>Outstandings—</i>				
Life insurance claims admitted or intimated but not paid.	73	..	..	2
Other liabilities of life insurance business	49	69	16	40
Other sums owing by the insurer .. .. .	..	..	..	..
ASSETS.				
Mortgages on property	1,49	..	..	12
Loans on policies within their surrender values	2,59	..	..	3
Loans on stocks and shares, etc. .. .. .	..	..	..	..
Other loans	4	..	..	1
Indian Government Securities	7,69	2,41	6,97	1,90
Securities of Indian States	1,76	..	..	..
British, Colonial and Foreign Government Securities .. .. .	..	..	..	..
Indian Municipal, Port and Improvement Trust Securities, etc.	6	..	..	..
Shares in Indian companies	1,00	..	..	3
Land and house property	1,25	26	..	..
Agents' balances, outstanding premiums, interest, etc.	1,01	3	..	10
Accrued interest	14	2	7	..
Deposit, cash and stamps	1,75	1,40	8	10
Miscellaneous	17	3	..	6
<i>Capital expenditure—</i>				
Preliminary and organisation expenses, deficits, etc. .. .. .	..	..	..	13
Total	18,95	4,15	7,12	2,48
Dividend per cent. per annum .. .. .	..	..	..	..

December 1942 and dividends declared for the year 1942—contd.

[In thousands of rupees.]

Indian Tele- graph.	India Oriol.	Indo- Union.	Industrial and Prudential.	Insurance of India.	Jupiter.	Jwala.	Kaiser- I- Hind.	Krishna Life.
..	5,00	5,00	25,00	2,50	2,00,00	10,00	5,00	5,00
..	1,74	2,50	18,23	1,85	1,50,00	1,36	1,11	2,11
..	1,37	63	2,19	84	23,75	1,26	1,11	31
..
2,60	74	2,57	1,78,75	2,84	28,49	53	23	89
..	..	..	..	..	20,47	..	..	..
..	..	..	..	..	2,37	..	..	..
..	2	..	75	..	6,20	..	..	..
..	4	3	3	16	1,40	3	3	..
4	1	28	4,34	5	1,69	1	3	..
2	8	15	2,53	36	1,48	3	3	16
..	..	..	..	..	21,68	..	..	..
..	..	..	4,58	..	3,95	..	..	..
..	3	17	18,65	9	3,89	1	4	13
..	..	..	..	4	..	..	..	..
..	18	15	1	..	24	..	..	..
2,15	87	2,28	78,61	2,77	34,95	1,30	1,27	1,14
..	..	..	2,00	..	..	..	..	..
..	..	..	..	..	2,56	..	..	..
35	..	25	50,84	..	3,39	..	..	..
..	5	11	18,83	22	29,05	..	..	..
..	..	..	7,72	..	3,29	..	..	..
2	10	33	1,77	26	11,55	..	1	2
2	1	4	18	4	31	2	1	1
3	49	15	4,06	73	10,75	51	10	2
9	21	6	54	4	3,60	2	..	1
..	22	12	..	6	..	..	..	3
2,66	2,26	3,66	1,88,59	4,25	1,07,53	1,86	1,43	1,36
..	..	..	12½	3	5	..	..	..

Summary of balance-sheets of Indian Insurers as at 31st

Name of Insurer.	Lakshmi.	Long Life.	Madras Life.	Mahabir.
LIABILITIES.				
Capital authorised	10,00	10,00	2,00	10,00
Capital subscribed	10,00	2,85	77	9,24
Capital paid-up	1,00	78	66	1,85
Debentures .. .. .	..	..	21	..
Funds—				
Life insurance fund	2,06,16	3,00	62	2,53
Other insurance funds .. .. .	..	..	..	..
Profit and loss account	8	..	..	..
General reserve and other reserve funds	3,80	1	..	21
Investment fluctuation account	70	9	..	2
Outstandings—				
Life insurance claims admitted or intimated but not paid.	3,76	2	2	11
Other liabilities of life insurance business	5,95	1,03	1	18
Other sums owing by the insurer .. .. .	..	..	..	..
ASSETS.				
Mortgages on property	10,01	62	..	..
Loans on policies within their surrender values	22,62	14	3	9
Loans on stocks and shares, etc. .. .. .	..	..	..	..
Other loans	13	..	..	1
Indian Government Securities	91,81	2,42	35	2,17
Securities of Indian States	4,87	..	..	..
British, Colonial and Foreign Government Securities .. .. .	..	39	..	..
Indian Municipal, Port and Improvement Trust Securities, etc.	17,71	65	..	..
Shares in Indian companies	23,94	..	73	42
Land and house property	34,21	54	..	52
Agents' balances, outstanding premiums, interest, etc.	4,12	25	4	30
Accrued interest	1,26	2	1	1
Deposit, cash and stamps	8,84	6	17	95
Miscellaneous	1,93	6	5	7
Capital expenditure—				
Preliminary and organisation expenses, deficits, etc. .. .. .	..	17	14	36
Total	2,21,45	4,93	1,52	4,90
Dividend per cent, per annum .. .. .	..	..	..	..

Summary of balance-sheets of Indian Insurers as at 31st

Name of Insurer.	Mysore Insurance.	Nagpur Pioneer.	Napier.	National City.
LIABILITIES.				
Capital authorised	3,00	10,00	5,00	5,00
Capital subscribed	1,93	95	2,34	1,36
Capital paid-up	1,74	65	1,60	79
Debentures .. .. .	..	..	..	..
<i>Funds—</i>				
Life insurance fund	78	8,91	66	64
Other insurance funds .. .. .	..	..	..	..
Profit and loss account	1	..	..	..
General reserve and other reserve funds	6	22	..	..
Investment fluctuation account .. .. .	..	10	7	1
<i>Outstandings—</i>				
Life insurance claims admitted or intimated but not paid.	12	15	4	1
Other liabilities of life insurance business	39	23	29	47
Other sums owing by the insurer .. .. .	..	..	..	..
ASSETS.				
Mortgages on property	24	67	..	..
Loans on policies within their surrender values	10	96	5	..
Loans on stocks and shares, etc. .. .. .	..	..	..	..
Other loans	5	19	7	..
Indian Government Securities	16	3,58	1,43	1,47
Securities of Indian States	70	..	..	..
British, Colonial and Foreign Government Securities .. .. .	..	..	..	..
Indian Municipal, Port and Improvement Trust Securities, etc. .. .. .	..	16	..	..
Shares in Indian companies	14	1,59	..	..
Land and house property .. .. .	..	1,07	..	..
Agents' balances, outstanding premiums, interest, etc.	75	98	20	4
Accrued interest	2	2	..	..
Deposit, cash and stamps	23	60	5	32
Miscellaneous	8	22	8	6
<i>Capital expenditure—</i>				
Preliminary and organisation expenses, deficits, etc.	63	22	78	3
Total	3,10	10,26	2,66	1,92
Dividend per cent. per annum .. .. .	..	..	..	..

December 1942 and dividends declared for the year 1942—contd.

[In thousands of rupees]

National Fire and General.	National Indian.	National Insurance.	National Mercan- tile.	National Security.	National Star.	Nava- bharat.	Navajiban.
20,00	10,00	5,00	25,00	10,00	3,00	10,00	10,00
5,00	10,00	5,00	7,82	3,00	82	1,75	3,44
5,00	1,00	5,00	4,97	3,00	33	82	2,18
..
..	82,47	3,86,92	1,11	..	4,58	1,49	83
2,02	..	5,93	..	5	..	..	..
27	24	49	..	18	..	..	..
94	..	3,06	1	12	..	7	..
..	..	2,61	6	5	3	2	..
..	3,35	11,83	33	..	18	14	14
..	1,09	9,64	30	..	19	73	65
5,52	..	84	..	43	..	..	..
..	2,30	15,35	..	..	16	4	23
..	11,65	53,83	9	..	82	44	..
..
73	..	34	27	..	43	4	4
7,58	25,89	1,25,05	1,59	2,00	87	2,22	1,57
..	..	1,00	..	..	..	..	..
..	1,23	12,04	..	..	..	..	..
71	9,67	45,72	..	..	1,93	..	..
7	22,43	1,01,03	..	40	21	..	..
..	3,43	40,46	..	..	..	..	..
2,12	3,43	13,91	68	32	27	28	12
4	93	3,28	5	2	4	1	2
2,42	6,95	8,64	19	1,09	11	7	6
8	24	5,67	33	..	15	14	13
..	..	..	3,58	..	32	3	1,63
13,75	88,15	4,26,32	6,78	3,83	5,31	3,27	3,80
..	8	6	..	..	..	..	..

Summary of balance-sheets of Indian Insurers as at 31st

Name of Insurer.	Neptune.	New Asiatic.	New Guardian.	New India.
LIABILITIES.				
Capital authorised	2,20	75,00	7,50	6,00,00
Capital subscribed	1,05	12,04	2,42	3,56,05
Capital paid-up	95	6,02	2,40	71,21
Debentures .. .. .	..	..	..	..
Funds—				
Life insurance fund	19,89	14,58	7,14	2,53,25
Other insurance funds .. .. .	..	..	..	1,39,28
Profit and loss account .. .. .	..	..	..	11,02
General reserve and other reserve funds	18	..	17	26,33
Investment fluctuation account	8	32	4	6,99
Outstandings—				
Life insurance claims admitted or intimated but not paid.	43	86	20	6,73
Other liabilities of life insurance business	68	4,34	44	9,28
Other sums owing by the insured .. .. .	..	..	..	68,31
ASSETS.				
Mortgages on property	2,05	9	34	7,91
Loans on policies within their surrender values	2,46	1,48	55	19,66
Loans on stocks and shares, etc.	3,62	1	..	..
Other loans	10	..	8	58
Indian Government Securities	7,06	9,40	4,75	2,56,75
Securities of Indian States	12	..	5	1,06
British, Colonial and Foreign Government Securities .. .. .	..	..	..	11,33
Indian Municipal, Port and Improvement Trust Securities, etc. .. .. .	..	..	55	52,19
Shares in Indian companies	93	6,34	183	1,22,38
Land and house property	2,41	..	..	19,34
Agents' balances, outstanding premiums, interest, etc.	1,64	1,50	67	23,94
Accrued interest	14	15	7	3,15
Deposit, cash and stamps	1,26	6,60	50	58,33
Miscellaneous	42	55	18	15,78
Capital expenditure—				
Preliminary and organisation expenses, deficits, etc. .. .. .	..	..	82	..
Total	22,21	26,12	10,39	5,92,40
Dividend per cent. per annum .. .. .	..	..	..	10

December 1942 and dividends declared for the year 1942—contd.

[In thousands of rupees.]

New Insurance.	New Swastik.	Non-Gazetted Govt. Officers Association.	Northern India.	Oriental.	Palladium.	Pandyan.	Paramount.
10,00	6,25	..	10,00	10,00	2,00	50,00	5,00
5,00	2,72	..	6,00	6,00	2,00	15,00	75
1,25	1,70	..	1,54	✓6,00	1,30	15,00	53
..
4,31	..	6,58	1,83	31,42,80	46	..	1,03
..	..	..	..	..	..	19,84	..
..
23	4	6	5	14,03	..	..	4
8	1	..	..	..	3	1,00	..
32	2	18	26	54,99	1	..	26
23	90	22	1,16	3,41,53	15	..	7
..	..	..	..	..	..	2,06	..
16	..	..	7	..	..	..	1
79	14	42	62	3,38,63	2	..	3
16	..	..	..	..	..	..	..
3	32	..	1	✓5,16	1	13,21	8
3,53	1,09	6,04	2,39	27,65,55	1,12	22,06	86
..	..	..	..	8,02	..	..	..
..	..	..	..	19,20	..	..	..
..	..	..	..	1,34,04	..	..	..
58	..	10	87	35,98	..	2,42	..
..	..	..	..	73,42	..	..	..
58	9	16	13	80,74	12	..	46
2	1	2	3	30,16	1	..	1
29	28	12	15	53,19	5	21	6
23	6	18	14	15,26	6	..	7
5	68	..	43	..	56	..	35
6,42	2,67	7,04	4,84	35,59,35	1,95	37,90	1,93
..	..	..	..	62½	..	..	..

Summary of balance-sheets of Indian Insurers as at 31st

Name of Insurer.	People's Insurance.	Police Co-operative.	Policy-Holders.
LIABILITIES.			
Capital authorised	10,00	..	10,00
Capital subscribed	10,00	..	10,00
Capital paid-up	1,04	..	1,25
Debentures .. .. .	..	..	..
<i>Funds—</i>			
Life insurance fund	8.30	2,17	93
Other insurance funds .. .. .	..	..	..
Profit and loss account .. .. .	..	..	..
General reserve and other reserve funds	20	..	2
Investment fluctuation account .. .. .	..	7	1
<i>Outstandings—</i>			
Life insurance claims admitted or intimated but not paid.	45	..	..
Other liabilities of life insurance business	7,24	5	1
Other sums owing by the insurer .. .. .	..	..	..
ASSETS.			
Mortgages on property	15	..	..
Loans on policies within their surrender values	1,38	9	..
Loans on stocks and shares, etc. .. .. .	..	..	..
Other loans	92	1	..
Indian Government Securities	5,50	1,28	1,75
Securities of Indian States .. .. .	..	..	..
British, Colonial and Foreign Government Securities .. .. .	..	..	..
Indian Municipal, Port and Improvement Trust Securities, etc. .. .. .	..	52	..
Shares in Indian companies	67	1	..
Land and house property	4,21	..	..
Agents' balances, outstanding premiums, interest, etc.	63	11	16
Accrued interest	11	..	1
Deposit, cash and stamps	2,50	23	24
Miscellaneous	96	3	6
<i>Capital expenditure—</i>			
Preliminary and organisation expenses, deficits, etc.	20	1	..
Total	17,23	2,29	2,22
Dividend per cent. per annum .. .. .	..	..	..

Summary of balance-sheets of Indian Insurers as at 31st

Name of Insurer.	Reliance Assurance Company, Bangalore.	Reliance Assurance Society, Baroda.	Ruby General.
LIABILITIES.			
Capital authorised	5,00	1,25	1,00,00
Capital subscribed	53	62	45,00
Capital paid-up	24	31	14,40
Debentures .. .. .	..	..	..
Funds—			
Life insurance fund	99	1,15	3,47
Other insurance funds .. .. .	..	..	7,19
Profit and loss account .. .. .	..	..	1,33
General reserve and other reserve funds	72	..	6,89
Investment fluctuation account .. .. .	..	..	75
Outstandings—			
Life insurance claims admitted or intimated but not paid.	19	4	19
Other liabilities of life insurance business	68	9	51
Other sums owing by the insurer .. .. .	..	..	14,92
ASSETS.			
Mortgages on property .. .. .	..	..	70
Loans on policies within their surrender values	15	10	8
Loans on stocks and shares, etc. .. .. .	..	..	..
Other loans	1	..	46
Indian Government Securities	49	1,11	8,83
Securities of Indian States	1,05	..	..
British, Colonial and Foreign Government Securities .. .. .	..	..	..
Indian Municipal, Port and Improvement Trust Securities, etc. .. .. .	..	2	..
Shares in Indian companies .. .. .	..	1	9,03
Land and house property	60	..	..
Agents' balances, outstanding premiums, interest, etc.	12	11	21,83
Accrued interest	1	1	8
Deposit, cash and stamps	34	6	4,61
Miscellaneous	5	5	4,03
Capital expenditure—			
Preliminary and organisation expenses, deficits, etc. .. .. .	..	12	..
Total	2,82	1,59	49,65
Dividend per cent. per annum .. .. .	..	..	..

December 1942 and dividends declared for the year 1942—contd.

[In thousands of rupees.]

Sahyadri.	Saraswati.	Sentinel.	Servants of India.	Shah Narot-tamdas.	Snowpeak.	South India Co-operative.	South India Fire and General.	South Indian Teacher's.
5,00	25,00	10,00	10,00	.	..	..	1,00,00	..
2,00	13,56	3,89	5,67	..	..	..	16,53	..
97	2,37	3,54	2,27	..	..	..	3,31	..
..	..	..	..	..	17	..	..	..
1,11	1,76	4,13	1,78	..	3	12,90	35	2,47
..	..	..	..	23	..	..	1,73	..
..	..	..	..	..	..	..	24	..
..	..	..	7	..	6	1	26	2
1	4	3	..	..	1	13	16	2
6	..	13	8	..	11	31	..	3
1,23	10	23	6	..	12	63	2	4
..	..	..	..	..	..	..	1,21	..
95	..	36	..	..	..	76	..	2
2	4	34	27	..	1	95	..	51
..	..	..	..	..	1	..	..	..
3	1	29	11	16	1	1	..	1
1,53	1,42	2,98	2,46	7	32	5,50	4,90	97
..	..	..	..	..	..	..	..	17
..
..	..	74	..	..	..	..	..	..
..	41	..	..	..	..	2,67	..	43
..	..	..	..	..	..	2	34	14
33	32	76	13	..	8	33	95	5
1	2	3	..	..	..	12	2	3
25	1,47	2,32	41	..	2	3,28	1,01	26
9	5	24	18	..	3	27	6	..
17	53	..	70	..	2	..	..	..
3,38	4,27	8,06	4,28	23	50	13,98	7,28	2,58
..	..	..	..	..	..	..	54½	..

Summary of balance-sheets of Indian Insurers as at 31st

Name of Insurer.	Star of India.	Sterling.	Sunlight.
LIABILITIES.			
Capital authorised	12,00	10,00	10,00
Capital subscribed	6,42	3,07	9,73
Capital paid-up	1,71	2,04	97
Debentures .. .. .	..	..	..
<i>Funds—</i>			
Life insurance fund	3 39	3,52	18,42
Other insurance fund .. .. .	..	..	..
Profit and loss account .. .. .	..	..	..
General reserve and other reserve funds	14	16	14
Investment fluctuation account .. .. .	..	3	30
<i>Outstandings—</i>			
Life insurance claims admitted or intimated but not paid.	20	17	49
Other liabilities of life insurance business	20	13	81
Other sums owing by the insurer .. .. .	..	..	..
ASSETS.			
Mortgages on property	4	..	1,55
Loans on policies within their surrender values	78	1,28	1,26
Loans on stocks and shares, etc. .. .. .	..	37	52
Other loans	15	8	21
Indian Government Securities	3,10	2,32	8,95
Securities of Indian States .. .. .	..	..	..
British, Colonial and Foreign Government Securities .. .. .	..	..	..
Indian Municipal, Port and Improvement Trust Securities, etc. .. .. .	..	..	..
Shares in Indian companies	3	17	1,27
Land and house property .. .. .	..	..	4,07
Agents' balances, outstanding premiums, interest, etc.	37	28	67
Accrued interest	4	..	4
Deposit. cash and stamps	17	36	1,14
Miscellaneous	43	41	85
<i>Capital expenditure—</i>			
Preliminary and organisation expenses, deficits, etc.	55	78	60
Total	5,66	6,05	21,13
Dividend per cent. per annum .. .. .	..	..	..

December 1942 and dividends declared for the year 1942—contd.

[In thousands of rupees.]

Sunshine.	Supreme Mutual.	Sushil Life and General.	Swadeshi Bima.	Swaraj Banking.	Sylvan Star.	Tarun.
10,00	..	1,00,00	5,00	2,00	10,00	2,00
6,18	..	2,59	3,23	1,28	4,49	1,14
1,48	..	1,30	1,61	38	1,76	1,06
..
1,58	..	1,43	11,46	19	..	63
..
..
19	..	..	5	..	4	3
1	..	..	14	1	1	2
3	1	..	32	4	5	63
35	55	17	91	1,04	58	45
..	..	..	4,36	..	..	..
10	..	..	43	..	..	..
15	..	..	1,43	..	2	11
..	..	..	76	..	..	..
80	..	10	66	2	10	24
1,41	24	2,04	3,24	1,29	92	1,09
..
..
..	..	..	..	..	..	60
23	..	..	8,87	..	..	..
..	..	56	1,62	..	..	..
25	6	..	58	6	17	31
3	..	3	..	1	..	2
11	12	4	52	2	13	17
30	3	13	74	4	8	13
26	11	..	..	22	1,02	15
3,64	56	2,90	18,85	1,66	2,44	2,82
..

Summary of balance-sheets of Indian Insurers as at 31st December

Name of Insurer.	Tilak.	Tinnevely Diocesan.	Triton.
LIABILITIES.			
Capital authorised	10,00	..	23,00
Capital subscribed	7,55	..	23,00
Capital paid-up	1,89	..	5,75
Debentures .. .. .	..	..	..
Funds—			
Life insurance fund .. .. .	..	1,83	..
Other insurance funds .. .. .	..	..	14,15
Profit and loss account .. .. .	..	..	2,55
General reserve and other reserve funds	5	17	33,31
Investment fluctuation account	5	96	3,00
Outstandings—			
Life insurance claims admitted or intimated but not paid.	7	2	..
Other liabilities of life insurance business	78	..	..
Other sums owing by the insurer .. .. .	..	..	17,65
ASSETS.			
Mortgages on property .. .. .	..	..	..
Loans on policies within their surrender values	5	..	..
Loans on stocks and shares, etc.	1	..	..
Other loans .. .. .	..	..	12
Indian Government Securities	1,01	1,95	45,98
Securities of Indian States .. .. .	..	..	..
British, Colonial and Foreign Government Securities .. .. .	..	..	3,93
Indian Municipal, Port and Improvement Trust Securities, etc. .. .. .	..	1,00	..
Shares in Indian companies .. .. .	..	..	..
Land and house property .. .. .	..	..	..
Agents' balances, outstanding premiums, interest, etc.	28	..	14,27
Accrued interest .. .. .	..	..	55
Deposit, cash and stamps	38	3	11,56
Miscellaneous	6	..	..
Capital expenditure—			
Preliminary and organisation expenses, deficits, etc.	1,05	..	..
Total	2,84	2,18	76,41
Dividend per cent. per annum .. .. .	..	..	40

1942 and dividends declared for the year 1942—contd.

[In thousands of rupees.]

Tropical.	Trust of India.	Union Life.	Unique Motor & General.	United India.	United India Fire and General.	United Karnatak.	Universal Fire and General.
30,00	5,00	10,15	10,00	2,00	50,00	5,00	50,00
7,84	1,05	6,57	1,00	80	4,21	76	27,39
3,17	78	3,26	83	80	3,15	45	6,35
..
21,25	1,50	53	..	1,63,95	..	1,30	3,76
1,58	..	..	40	..	1,41	..	4,02
1	..	..	4	..	16	..	31
21	1	..	..	4,69	20	1	1,46
12	8	..	..	3,45	5	..	15
96	9	4	..	4,92	..	5	7
1,03	61	16	..	6,50	..	4	21
1,45	..	..	23	..	1,18	..	6,80
21	..	..	..	16,68	..	..	..
4,85	6	..	..	25,59	..	9	9
1	2	..	..	13	..	..	..
9	3	12	..	13	6	..	63
7,90	88	1,85	46	74,20	2,79	1,38	4,27
..	..	..	..	1,55	..	..	..
..	..	..	..	3,49	..	..	..
..	1,32	..	..	..	16	..	1,66
18	..	..	..	13,83	2	..	96
11,16	..	..	..	29,24	..	..	4,77
1,89	24	30	35	5,07	1,39	21	4,48
6	2	..	..	79	2	1	7
1,63	30	49	62	10,18	1,66	4	5,25
1,31	11	34	3	3,43	5	5	1,05
49	7	89	4	..	..	7	..
29,78	3,05	3,99	1,50	1,81,31	6,15	1,85	23,13
..	..	..	4	12	5	..	31

Summary of balance-sheets of Indian Insurers as at 31st December

Name of Insurer.	Vanguard.	Vasant.	Victory.
LIABILITIES.			
Capital authorised	5,00	10,00	10,00
Capital subscribed	3,00	3,00	5,21
Capital paid-up	2,00	1,50	1,26
Debentures .. .. .	..	..	..
Funds—			
Life insurance fund	83	32	..
Other insurance funds	43	..	..
Profit and loss account	10	..	..
General reserve and other reserve funds .. .. .	..	..	5
Investment fluctuation account .. .. .	..	..	1
Outstandings—			
Life insurance claims admitted or intimated but not paid.	11	..	8
Other liabilities of life insurance business	8	8	58
Other sums owing by the insurer	58	..	..
ASSETS.			
Mortgages on property .. .. .	..	..	..
Loans on policies within their surrender values	1	14	3
Loans on stocks and shares, etc. .. .. .	..	..	..
Other loans	1	..	..
Indian Government Securities	25	1,10	90
Securities of Indian States .. .. .	..	..	..
British, Colonial and Foreign Government Securities	60	..	..
Indian Municipal, Port and Improvement Trust Securities, etc.	5	..	..
Shares in Indian companies	1,48	..	..
Land and house property .. .. .	..	..	..
Agents' balances, outstanding premiums, interest, etc.	47	9	10
Accrued interest	2	1	2
Deposit, cash and stamps	1,10	34	18
Miscellaneous	14	4	5
Capital expenditure—			
Preliminary and organisation expenses, deficits, etc. .. .. .	..	18	70
Total	4,13	1,90	1,98
Dividend per cent. per annum	6	..	..

1942 and dividends declared for the year 1942—concl'd.

[In thousands of rupees.]

Vijaya-lakshmi.	Vikram General.	Vulcan.	Warden.	Western India.	World Wide.	Zenith.	Total.
5,00	10,00	1,50,00	11,00	5,00	5,00	10,00	46,83,84
1,05	2,14	76,60	4,85	2,69	1,68	6,22	14,19,52
1,05	1,38	15,99	3,20	1,34	1,52	6,22	4,59,66
..	..	..	..	..	..	..	5,43
2,08	..	..	13,11	1,62,94	29	32,69	75,97,93
..	..	12,75	84	..	5	..	2,90,84
..	..	1,28	..	28	..	..	45,87
15	1	25	..	5,49	2	..	2,04,60
3	..	1,45	..	..	2	..	1,23,27
10	2	..	52	3,71	4	1,05	1,93,12
15	68	..	66	16,65	56	40	5,40,51
..	..	17,97	7,20	..	..	..	2,50,54
..	..	..	3,07	59	..	20	1,92,35
16	..	..	93	20,04	6	3,55	8,58,96
..	..	..	..	35	..	..	18,44
2	9	10	29	37	3	..	48,72
2,19	1,54	24,97	9,56	62,93	1,55	14,16	54,13,76
..	..	..	..	1,12	..	..	54,91
..	..	..	..	13	..	..	79,09
10	..	3,13	1,14	34,14	..	6,29	6,74,49
3	..	3,44	10	53,52	..	10,03	7,93,03
..	..	1,50	4,52	5,25	..	1,44	5,77,35
16	1	6,45	3,79	5,59	27	1,10	3,51,02
2	1	35	8	83	1	11	61,85
21	13	8,80	33	3,33	4	3,03	4,46,67
19	4	86	98	2,22	10	54	1,02,56
48	27	..	74	..	44	..	44,57
3,56	2,09	49,69	25,53	1,90,41	2,50	40,45	97,17,77
..	..	5½	..	10	..	..	..

N.B.—Accounts of Federal India, National Mutual, and Venus not received.

List of Provident Societies which have made the deposit under section 73 of the Insurance Act, 1938.

Name of Provident Society.	Address.
<i>Ajmer Merwara.</i>	
Rajputana Provident Assurance Co., Ltd.	.. | Near Dixon Memorial, Beawar.
<i>Assam.</i>	
Allied India Provident Insurance Co., Ltd.	.. | Zinda Bazaar, Sylhet.
International Provident Assurance, Ltd.	.. | P. O. Gauhati, Assam.
<i>Bengal.</i>	
Alpha Provident Insurance Co., Ltd.	.. | P. O. Faridabad, Gandaria, Dacca.
Anchor Provident Insurance Co., Ltd.	.. | 1, British Indian St., Calcutta.
Apollo Provident Insurance Society, Ltd.	.. | Sabhar, District Dacca.
Aryan Provident Assurance, Ltd.	.. | 12-A, Chowranghee Sqr., Calcutta.
Asiatic Provident Co., Ltd.	.. | 3, Commercial Buildings, Clive Street, Calcutta.
Assam Bengal Railway Employees' Provident Society	.. | Eden School Building, P. O. Ramna, Dacca.
Associated India (Provident) Insurance Co., Ltd.	.. | 3/1, Mangoe Lane, Calcutta.
Backerganj Provident, Ltd.	.. | Backerganj Bhawan, Barisal, Bengal.
Basanti (Provident) Insurance Co., Ltd.	.. | 9-A, Dalhousie Square East, First Floor, Calcutta.
Beacon Provident Insurance Co., Ltd.	.. | 2/1, Mission Row, Calcutta.
Bengal Industrial Provident Assurance, Ltd.	.. | Jalpaiguri.
Bengal Nagpur Railway Employees' Provident Insurance Society.	.. | B. N. Rly. House, Kidderpore, Calcutta.
Bengal Union Provident Insurance, Co., Ltd.	.. | Midnapore, Bengal.
Bharat Gourab Provident Insurance, Co., Ltd.	.. | 142/1/2, Narasinha Dutt Road, Howrah.
Bharat Kalyan Provident Assurance, Ltd.	.. | 115/a, Amherst Street, Calcutta.
Bharat Palli Bandhav Provident Co., Ltd.	.. | Bhojswar, Faridpur, Bengal.
Biswa Bharati Provident Insurance Ltd.	.. | 7, Clive Street, Calcutta.
Central Asia Provident Insurance Co., Ltd.	.. | 2, Royal Exchange Place, Calcutta.
Citizens of India Provident Insurance Co., Ltd.	.. | 3, Clive Street, Calcutta.
City of Calcutta Provident and Annuity Society, Ltd.	.. | 4, Kalu Ghosh Lane, P. O. Amherst Street, Calcutta.
Comrade Provident Insurance Co., Limited	.. | Anderkilla, Chittagong.
Cordial Provident Insurance Co., Limited	.. | Jalpaiguri.
Delta Provident Insurance, Ltd.	.. | 15, Clive Street, Calcutta.
Dashbandhu Provident Insurance Society, Ltd.	.. | Daulatpur, Distt. Khulna.
Dashkalyan Provident Co., Ltd.	.. | P. O. Bhojswar, District Faridpur, Bengal.
Diamond Jubilee Provident Insurance, Ltd.	.. | 275/4, Bow Bazaar St., Calcutta.
East End (Provident) Assurance, Ltd.	.. | 14/5, Clive Row, Calcutta.
European and Anglo-Indian Family Provident Society.	.. | 11, Wellington Square, Calcutta.
Grand Jubilee Provident Insurance, Ltd.	.. | 25, Swallow Lane, Wardley House, Calcutta.
Guaranteed Provident Insurance, Ltd.	.. | 3/1, Mangoe Lane, Calcutta.
Hindusthan Standard Provident Ins., Ltd.	.. | 58, Clive Street, Calcutta.
Ideal Provident Insurance, Co., Ltd.	.. | 51, College Street, Calcutta.
Incorporated Provident Insurance, Ltd.	.. | 30, Strand Road, Calcutta.
India Amicable Provident Insurance Co., Ltd.	.. | 5&6, Hare Street, Calcutta.
India Mutual Provident Society, Ltd.	.. | 15, Chittaranjan Avenue, Calcutta.
India Provident Company, Ltd.	.. | 10, Clive Row, Calcutta.
Industrial and Provident Insurance (India), Ltd.	.. | 86-B, Clive Street (Room No. 53), Calcutta.
Inter Provincial Provident Society, Ltd.	.. | Jalpaiguri.
Mahaluxmi Provident Insurance, Ltd.	.. | 30, Dharamtolla Street, Calcutta.
Medini Provident Insurance, Co., Ltd.	.. | Library Road, Midnapore.
Mutual Hindu Family Provident Fund	.. | 2, Fern Road, Ballygunge, Calcutta.
Nalanda Provident Insurance, Ltd.	.. | Swarupkhali, Barisal.
National Alliance Provident Insurance, Co., Ltd.	.. | 22, Strand Road, Calcutta.
National Economic Provident Insurance, Co., Ltd.	.. | 14, Hare St., Calcutta.
National Industrial Provident Co., Ltd.	.. | 84, Lansdowne Road, Bhuwanipur, Calcutta.
New Bengal Provident Insurance Co., Ltd.	.. | "Calcutta National Bank Buildings", Mission Row, Calcutta.

List of Provident Societies which have made the deposit under section 73 of the Insurance Act, 1938—contd.

Name of Provident Society.	Address.
<i>Bengal—contd.</i>	
North Bengal Provident Insurance Co., Ltd.	Jalpaiguri.
Oriental Provident Insurance, Ltd.	5, Commercial Buildings, Clive Street, Calcutta.
Peerless Provident Insurance Co., Ltd. ..	8, Lyons Range, Calcutta.
Perpetual Provident Insurance Co., Ltd. ..	Barisal.
Postal and R. M. S. Mutual Provident Society	Mymensingh, Bengal.
Premier National Provident, Ltd.	5, Commercial Bldgs., Clive Street, Calcutta.
Provident Insurance Home (India), Ltd. ..	10, Canning Street, Calcutta.
Provident Union Insurance Co., Ltd. ..	5 & 6, Hare Street, Calcutta.
Public Union Provident Insurance Co., Ltd.	89, Bechu Chatterjee St., Calcutta.
Railway Employees Provident Insurance Society	Kharagpur, Dist. Midnapur.
Real Indian Provident Insurance, Ltd. ..	Chandpur, Bengal.
Rural Provident Insurance Co., Ltd. ..	22, Strand Road, Calcutta.
Sanguine Provident Insurance Co., Ltd. ..	98/4, Clive St., Calcutta.
Sebak Provident Insurance Co., Ltd. ..	24, Strand Road, Calcutta.
Standard Provident Insurance & Annuity Co., Ltd..	4-A, Scott Lane, Calcutta.
Suburban Provident Insurance Co., Ltd.	2, Commercial Bldgs., Calcutta.
Sun of India Provident Insurance Co., Ltd.	135, Canning Street, Calcutta.
United Common Provident Insurance, Ltd.	Vill. Sreepur, P. O. Kharandip, Chittogong, Bengal.
Urban Provident Insurance Society, Ltd. ..	3 & 4, Hare Street, 1st Floor, Calcutta.
Windsor Provident Assurance Co., Ltd. ..	2/2, Southern Avenue, Calcutta.
Workers Provident Insurance, Ltd., ..	148, Rashbehari Avenue, Ballygunge, Calcutta.
Young India Assurance Provident, Ltd. ..	26, Strand Road, Calcutta.
<i>Bihar.</i>	
Bihar Ministerial Officers' Mutual Provident Benefit Fund.	Muzaffarpur.
Chota Nagpur Provident Insurance Co., Ltd. ..	Main Road, Ranchi.
<i>Bombay.</i>	
Bombay Capital Provident and General Insurance Society, Ltd.	134, Meadows Street, Fort, Bombay.
Bombay Preventive Service Death Benefit Fund ..	New Customs House, Bombay.
Bombay Provident and General Assurance Co., Ltd..	Atmaram Building, 340-A, Girgaon Road, Bombay.
Bullion Provident Insurance Co., Ltd. ..	Kunte Building, Vithalbhai Patel Road, Bombay 4.
C. K. P. Family Relief Provident Society ..	67, Vijaya Nagar Buildings, 2nd Floor, Dadar Road, Dadar, Bombay No. 14.
East and West Provident Society, Ltd. ..	East and West Building, Apollo Street, Fort, Bombay.
Fortune Provident Insurance Co., Ltd. ..	Jalgaon, East Khandesh.
Gujarat Popular Provident Insurance Society, Ltd. ..	Reshamwala Building, Baranpuri Bhogal, Surat.
Hind Benefit Provident Insurance Society, Ltd. ..	New Kitab Building, Laxmi Road, Poona 2.
Independent Provident Insurance Co., Ltd.	Bonacasa Building, Sir Pherozeshah Mehta Road, Fort, Bombay.
Indian Wealth Provident Insurance Co., Ltd.	Main Road, Nasik.
Maharashtra Provident Insurance Co., Ltd.	Karad, District Satara (Bombay).
Maratha Provident Fund, Ltd. ..	213, Charni Road, Dhun Building, 2nd floor, Girgaon, Bombay.
Merchant Tailors' Provident and Benevolent Association.	Bagas Building, Charni Road Junction, Girgaon, Bombay.
Model Provident Insurance Co., Ltd. ..	Noble Chambers, Parsi Bazar Street, Fort, Bombay.
Mukund Provident Insurance Co., Ltd. ..	530, Kulkarnigali, Belgaum.
Munjee Nathobhoy Provident Society, Ltd.	Amr Building, 4th floor, Sir Pherozeshah Mehta Road, Fort, Bombay.
New Provident Insurance Co., Ltd. ..	Saraswati Vilas Bldg., Laxmi Road, Poona 2.
New Ideal Provident Ins. Co., Ltd. ..	Prospect Chambers, 317-321, Hornby Road, Fort, Bombay.
Penfrinds Provident Insurance Co., Ltd. ..	Richey Road, Ahmedabad.
Presidency Provident and General Insurance Co., Ltd.	Mherwan Building, Sir Pherozeshah Mehta Road, Fort, Bombay.
Provident Insurance Co., Ltd. ..	Oriental Buildings, Post Box No. 340, Bombay.
Ratnagar Provident Assurance Co., Ltd. ..	Room No. 12, (First Floor) Prospect Chamber Annexe, Hornby Road, Fort, Bombay.
Samarth Provident Insurance Co., Ltd. ..	Commisariat Building, Hornby Road, Fort, Bombay.
Security Provident Insurance Co., Ltd.	Hassan Chambers, Pusee Bazar Street, Fort, Bombay.
Social Service Provident Insurance Co., Ltd.	1514, Maruti Galli, Belgaum.
Substantial Provident Insurance Co., Ltd.	28-29, Western India House, Sir Pherozeshah Mehta Road, Fort, Bombay.
Swadeshi Provident Insurance Co., Ltd. ..	Bombay Life Building, 45-47, Churchgate Street, Fort, Bombay.

List of Provident Societies which have made the deposit under section 73 of the Insurance Act, 1938—concl'd.

Name of Provident Society.	Address.
<i>Bombay—contd.</i>	
Traders' Provident Ins. Co., Ltd.	Jan Mansion, Sir P. Mehta Road, Fort, Bombay.
Triveni Provident Society, Ltd.	Jan Mansion, 61, Sir Pherozechah Mehta Road, Fort, Bombay.
Ulhas Provident Insurance Co., Ltd.	Opposite Post Office, Bhiwandi, Dt. Thana.
Union Provident Society, Ltd.	Neptune Building, 70, Hornby Road, Fort Bombay.
Uplift of India Provident Society Ltd.	Advani Chambers, Sir P. Mehta Road, Fort, Bombay.
Western Provident and General Assurance Co., Ltd.	Rahimtoola House, 81-83, Hornby Street, Sir Pherozechah Mehta Road, Fort, Bombay.
Your Own Provident Insurance Co., Ltd.	37, Western India House, Sir Pherozechah Mehta Road, Fort, Bombay.
<i>C. P. & Berar.</i>	
C. P. & Berar Vernacular Teachers' Provident Insurance Society, Ltd.	Seoni.
Maharashtra Brahmin Provident Mandal	Shukrawar Tank Nagpur.
Posts and Telegraphs Mutual Provident Fund	Nagpur.
Teachers' Provident Insurance Society, Ltd.	Badkas Chouk. Circle No. 7, Nagpur City.
<i>Delhi.</i>	
All-India Muslim Civil Employees Provident Society	Dewan Bhawan, Delhi.
Grihalakshmi Insurance (Provident), Ltd.	Flat No. B/1, Odeon Buildings, Connaught Circus, New Delhi.
Indian Posts & Telegraphs Union Provident Society	●Dewan Bhawan, Delhi.
Kurukshetra Provident Insurance Co., Ltd.	Connaught Circus, New Delhi.
<i>Madras.</i>	
Ahimsa Provident Assurance Ltd.	220, North Masi Street, Madura.
All-India National Provident Insurance Co., Ltd. ..	12/91, Bazar Street, Virudhunagar.
Bharatha Matha Prov. Assurance Co., Ltd.	36, Great Cotton Road, P. B. No. 43, Tuticorin.
Canara Christian Family Prov. Fund	Kan Kanady, P. O. Mangalore.
Catholic Provident Fund, Ltd.	St. Anne's Building Bishop's House, Tuticorin.
C. M. S. Telugu Church Widows' Provident Fund	The Parsonage, Ellore.
Indian Industrial and Provident Assurance Co., Ltd.	Main Road, Vizianagaram.
Nazareth Indian Christian Prov. Fund	198, 3rd Street, Nazareth.
Postmen, R. M. S. & Lower Staff Provident Mutual Benefit Fund.	2/248, Thambu Chetty Street, Madras.
Rockfort Provident Insurance Co., Ltd.	West Boulevard Road, Trichinopoly.
Salem Provident Society, Ltd.	48/862, First Agharham, Salem Town.
S. P. G. Telugu Church Widows' Provident Fund ..	S. P. G. Mission, Nandyal R. S., Kurnool District.
United India Provident Assurance Co., Ltd.	United India Life Building, Post Box No. 281, Esplanade, Madras.
Vanguard Provident Assurance Co., Ltd.	9-9A, Blacker's Road, Mount Road, Madras.
<i>N. W. F. Province.</i>	
Raksha Provident Insurance Society	Peshawar City.
<i>Punjab.</i>	
All-India Provident Assurance, Ltd.	Gujranwala.
India Banking and Prov. Insurance Co., Ltd.	Hall Bazar, Amritsar.
Indian Posts & Telegraphs Workers Mutual Prov. Society.	"Prem Ville", Nabha Road, Lahore.
Karanti Provident Insurance Co., Ltd.	S. Nihal Singh Block, Queen's Road, Amritsar.
Nehru Insurance Co. & Provident Ltd.	Hall Bazar, Amritsar.
Sharda Provident Insurance Co., Ltd.	Kadri Building, Beadon Road, Lahore.
Swastika Provident Insurance Co., Ltd.	3, Temple Road, Lahore.
<i>United Provinces.</i>	
Great National Provident Insurance Society, Ltd. ..	Moradabad.
Teachers' Co-operative Prov. Society, Ltd. †	Sunder Bagh, Lucknow.
<i>Aundh State.</i>	
Aundh State Provident Insurance Co., Ltd.	Ram Nivas, M. R. Joshi Building, Laxmi Rd., Poona. No. 2.†
<i>Mysore State.</i>	
Bangalore Provident Insurance Corporation, Ltd.	Gaviappa's Building, Bellary. †
Mysore Provident Insurance Co., Ltd.	Karveerashetty Buildings, Javali Chowk, Hubli.†

†Registration pending.

†Address of Principal Office in British India.

**SUMMARY OF REVENUE ACCOUNTS,
BALANCE SHEETS AND VALUATION
STATEMENTS OF PROVIDENT SOCIETIES.**

*Summary of Revenue Accounts for the year ending 31st December
in the order of*

Name of Provident Society.	Rajputana.	Allied India.	International.	Alpha.	Anchor.	Apollo.	Aryan.	Asiatic.
REVENUE ACCOUNT.								
<i>Income.</i>								
Funds at the beginning of the period.	101	46	42	—14	—60	38	114	92
Premiums	17	23	48	3	1	32	95	34
Net interest, dividends and rents.	6	1	4	..	..	2	4	1
Other receipts .. ..	..	..	23	..	..	..	2	5
<i>Outgo.]</i>								
Claims, annuities, surrenders, etc.	7	..	..	..	..	7	31	22
Expenses of management ..	7	10	54	6	3	14	135	26
Miscellaneous .. ..	..	..	..	..	..	7	..	1
Funds at the end of the period.	110	60	63	—17	—62	44	49	63
BALANCE SHEET.								
<i>Liabilities.</i>								
Paid-up capital	34	39	377	114	89	54	325	43
Insurance Fund	110	60	63	..	..	44	49	63
Other Funds	5	..	..	..	..	3	8	..
Outstanding claims ..	..	..	..	..	1	3	23	13
Other liabilities	1	21	27	1	36	5	142	4
<i>Assets.</i>								
Loans on policies within surrender value.	3	1	..	..	..	..	16	7
Other loans	20	..	3	..	..	9	..	6
Shares and debentures in Companies.	..	..	..	..	..	..	3	..
Government, Municipal & similar Securities, deposit with Reserve Bank, etc.	73	66	106	50	54	66	96	93
Agents' Balances, outstanding premiums & outstanding & accrued interest.	..	8	4	1	1	13	40	1
Cash, Stamps, Bank balances, etc.	33	28	8	..	..	10	5	4
Miscellaneous	1	6	96	7	9	2	45	18
Capital expenditure: Preliminary & organisation expenses, deficits, etc.	20	11	250	57	62	9	345	14

1942 and Balance Sheets as at that date, of Provident Societies arranged the List at pages 116—118.

[In hundreds of rupees.]

Assam Bengal Rly. Em- ployees.	Associated India.	Backergunj.	Basanti.	Beacon.	Bengal Industrial.	Bengal Nagpur Rly. Employees	Bengal Union.	Bharat Gourab.	Bharat Kalyan.	Bharat Palli Bandhab.
1,901	141	—19	164	19	—9	891	—4	67	351	199
275	112	19	121	51	14	304	10	51	170	154
56	7	6	2	2	2	33	1	4	10	9
37	23	33	78	..	..	53	2	..	2	3
152	2	8	5	..	..	59	..	12	48	90
23	48	17	168	50	..	37	9	33	109	84
8	4	..	..	..	..	31	..	..	12	..
2,086	229	14	192	22	—1	1154	..	77	364	191
..	185	317	1,045	99	45	..	79	83	273	30
2,058	229	14	192	22	..	1154	..	77	364	187
28	..	..	..	..	..	35	..	2	11	4
44	22	31	6	..	..	237	..	5	38	31
11	23	30	22	16	17	16	9	1	32	9
..	14	4	26	1	..	..	..	1	25	29
1	47	..	2	..	..	1	..	22	59	32
..	100	42	..	..	..	..	..	..	32	..
1,660	80	66	192	66	52	934	51	91	154	98
111	27	49	240	26	2	104	2	2	124	57
360	154	3	47	1	4	393	9	14	42	30
9	14	68	79	14	1	10	6	12	32	14
..	23	160	679	29	3	..	20	26	250	..

*Summary of Revenue Accounts for the year ending 31st December
in the order of*

Name of Provident Society.	Bisva Bharati.	Central Asia.	Citizens of India.	City of Calcutta.	Comrade.	Cordial.	Delta.	Deobharshun.
REVENUE ACCOUNT.								
<i>Income.</i>								
Funds at the beginning of the period.	—4	8	—42	—8	25	50	—22	—4
Premiums	23	21	20	20	51	60	2	2
Net interest, dividends and rents.	—2	2	3	..	3	2	—5	2
Other receipts .. ..	..	6	2	..	..	..	..	..
<i>Outgo.</i>								
Claims, annuities, surrenders, etc.	..	5	..	..	10	..	..	..
Expenses of management ..	17	13	24	20	27	21	9	3
Miscellaneous .. ..	..	..	5	..	..	..	..	..
Funds at the end of the period.	..	19	—46	—8	42	91	—34	—3
BALANCE SHEET.								
<i>Liabilities.</i>								
Paid-up capital ..	91	82	144	110	107	44	73	52
Insurance Fund ..	..	19	..	..	42	91	..	..
Other Funds .. ..	..	..	..	..	..	..	..	..
Outstanding claims ..	..	3	1	..	..	..	..	..
Other liabilities	29	14	7	3	23	36	122	56
<i>Assets.</i>								
Loans on policies within surrender value.	..	1	2	..	..	..	..	..
Other loans .. ..	..	..	..	..	..	6	1	..
Shares and debentures in Companies.	..	..	..	..	..	..	50	..
Government, Municipal & similar Securities, deposit with Reserve Bank, etc.	61	63	57	55	71	71	52	53
Agents' Balances, outstanding premiums & outstanding & accrued interest	3	16	6	1	12	24	1	..
Cash, Stamps, Bank balances, etc.	5	2	25	2	4	52	..	3
Miscellaneous	18	9	7	16	23	4	11	3
Capital expenditure: Preliminary & organisation expenses, deficits, etc.	33	27	55	39	62	14	80	49

1942 and Balance Sheets as at that date, of Provident Societies arranged the List at pages 116—118—contd.

[In hundreds of rupees.]

Desbalyan.	Diamond Jubilee.	East End.	European and Anglo-Indian	Grand Jubilee.	Hindustan Standard.	Ideal.	Incorporated.	India Amicable.	India Mutual.	India Provident.
120	—18	—22	741	13	—21	133	—17	256	784	21,741
133	20	2	234	34	28	45	42	157	610	1,923
2	2	..	27	1	2	6	2	4	27	612
1	..	..	32	12	..	..	..	1	3	149
22	..	..	384	..	..	8	..	46	109	2,706
103	20	5	..	26	27	22	31	196	360	677
3	..	..	..	..	..	..	..	..	..	309
128	—16	—25	501	34	—18	154	—4	176	955	20,733
64	53	75	..	54	117	46	59	185	..	56
128	..	..	594	34	..	154	..	168	955	20,320
..	..	..	..	..	..	3	50	8	..	413
8	..	..	33	..	..	5	2	16	17	1,076
14	91	16	70	17	30	15	72	59	16	550
..	1	..	..	..	..	16	..	20	62	1
8	41	..	..	3	1	31	3	23	..	2,071
..	..	..	..	..	..	2	50	..	90	1,049
105	54	51	653	55	56	81	66	152	503	13,409
32	8	..	23	8	9	9	11	92	39	1,464
32	3	..	18	15	4	48	28	16	107	3,435
8	3	..	3	23	16	18	6	32	167	986
29	34	40	..	1	61	18	19	96	20	..

*Summary of Revenue Accounts for the year ending 31st December
arranged in the order of the*

Name of Provident Society.	Industrial and Provident.	Inter-Provincial.	Maha-lal-shmi.	Medini.	Mutual Hindu Family.	Nalanda.	National Economic.	National Industrial.
REVENUE ACCOUNT.								
<i>Income.</i>								
Funds at the beginning of the period.	—9	61	10	—3	399	9	236	35
Premiums	47	134	74	16	15	5	91	67
Net interest, dividends and rents.	4	2	2	1	15	—1	9	1
Other receipts	3	1	4	6	..	..	..	..
<i>Outgo.</i>								
Claims, annuities, surrenders, etc.	..	8	1	..	40	..	16	5
Expenses of management ..	37	57	75	25	8	8	33	60
Miscellaneous .. ..	..	..	..	..	..	1	3	..
Funds at the end of the period.	8	133	14	—5	381	4	284	38
BALANCE SHEET.								
<i>Liabilities.</i>								
Paid-up capital	104	53	272	61	..	46	60	95
Insurance Fund	7	133	14	..	357	4	281	38
Other Funds	1	1	..	..	24	..	3	..
Outstanding claims .. ..	..	7	6	..	62	..	5	4
Other liabilities	10	36	2	37	1	50	3	33
<i>Assets.</i>								
Loans on policies within surrender value.	..	1	..	..	..	2	6	7
Other loans .. ..	..	2	2	..	..	19	18	1
Shares and debentures in Companies.	..	..	9	..	..	..	5	..
Government, Municipal & similar Securities, deposit with Reserve Bank, etc.	63	98	77	56	417	53	188	71
Agents' Balances, outstanding premiums & outstanding & accrued interest.	17	44	9	5	16	..	40	22
Cash, Stamps, Bank balances, etc.	19	33	10	1	5	1	46	7
Miscellaneous	5	25	28	4	6	10	25	14
Capital expenditure: Preliminary & organisation expenses, deficits, etc.	18	27	159	32	..	15	24	48

*1942 and Balance Sheets as at that date, of Provident Societies
List at pages 116—118—contd.*

[In hundreds of rupees].

New Bengal.	North Bengal.	Oriental.	Peerless.	Perpetual.	Postal and R.M.S.	Premier National.	Provident Union.	Public Union	Railway Employees.	Real Indian.
328	72	43	189	—25	189	—47	8	6	2,030	124
310	26	29	56	6	44	17	26	10	135	68
9	4	2	6	2	6	1	—2	2	32	4
260	..	..	43	9	..	..	..	1	17	..
43	..	22	38	..	22	..	..	..	92	..
144	27	19	71	16	20	8	11	5	70	32
..	..	..	..	..	..	..	..	..	1	..
720	75	33	185	—24	197	—37	21	14	2,101	163
4,000	116	101	1,021	72	..	194	10	28	..	45
670	75	33	184	..	197	2	21	12	2,067	163
50	1	..	1	8	..	..	..	1	34	2
22	8	64	33	..	15	..	..	..	25	..
38	32	165	115	38	4	46	43	44	23	12
7	3	..	10	..	..	..	..	..	202	20
70	23	58	3	..	..	4	..	..	596	3
4,302	..	..	..	..	..	..	..	..	183	5
264	70	75	89	50	100	58	57	54	596	95
36	14	103	111	1	..	9	5	8	273	17
66	9	54	351	7	109	6	5	5	228	30
35	15	29	26	4	5	9	3	5	71	24
..	98	44	764	56	2	156	4	13	..	28

*Summary of Revenue Accounts for the year ending 31st December
arranged in the order of*

Name of Provident Society.	Sanguine.	Sebak.	Standard.	Sun of India.	United Comm on .	Urban.	Windsor.	Workers.	Young India.	Bihar Ministerial Officers' Mutual.
REVENUE ACCOUNT.										
<i>Income.</i>										
Funds at the beginning of the period.	26	2	123	..	86	..	1	—134	—12	336
Premiums	17	2	54	..	40	29	5	39	5	107
Net interest, dividends and rents	2	1	5	..	2	..	1	2	..	10
Other receipts	3	..	3	..	..	51	6	1	..	3
<i>Outgo.</i>										
Claims, annuities, surrenders, etc.	4	2	5	..	3	..	..	..	..	13
Expenses of management ..	20	14	18	19	30	41	17	41	81	22
Miscellaneous	2	2	..	..	..	..	1	..	..	6
Funds at the end of the period.	22	—13	162	—19	95	39	—5	—133	—83	415
BALANCE SHEET.										
<i>Liabilities.</i>										
Paid-up capital	43	157	114	251	65	242	74	258	1,298	..
Insurance Fund	21	..	162	..	95	36	..	..	..	415
Other Funds	1	..	..	..	..	3	..	..	..	..
Outstanding claims	5	7	1	..	3	9	..	14	..	55
Other liabilities	8	5	5	56	20	37	45	102	325	13
<i>Assets.</i>										
Loans on policies within surrender value.	2	..	2	..	4	3	..	..	..	9
Other loans .. ..	..	12	..	68	..	11	12	24	3	..
Shares and debentures in Companies.	..	..	..	..	..	1	..	105	..	69
Government, Municipal & similar Securities, deposit with Reserve Bank, etc.	61	52	134	50	84	65	56	50	50	149
Agents' Balances, outstanding premiums & outstanding & accrued interest.	7	13	7	..	15	87	1	19	10	48
Cash, Stamps, Bank balances, etc.	3	2	59	1	8	12	3	7	9	103
Miscellaneous	5	10	5	24	16	18	4	8	41	11
Capital expenditure: Preliminary & organisation expenses, deficits, etc.	..	80	75	164	56	130	43	161	1,510	4

1942 and Balance Sheets as at that date, of ~~Provident~~ Societies
the List at pages 116—118—contd.

(In hundreds of rupees.)

Chota Nagpur.	Bombay Capital.	Bombay Preventive Services.*	Bombay Provident.	Bullion.	C. K. P. Family.	East & West.	Gujarat Popular.	Hind Benefit.	Independent.	Indian Wealth.	Maharashtra.
46	333	59	543	57	95	42	56	725	—7	8	0
208	147	27	157	24	38	45	49	307	29	19	2
5	14	18	18	2	3	23	..	23	2	2	1
5	..	139	..	1	..	..	3	1	1	..	..
12	12	7	5	..	8	3	3	10	..	..	..
100	79	4	42	5	9	43	22	140	23	9	5
..	17	50	2	..	..	9	..	1	..	..	..
152	386	182	669	79	119	55	83	901	2	20	8
189	103	..	19	55	..	600	51	16	63	76	22
151	386	468	669	78	119	55	76	892	2	20	8
1	17	..	14	1	..	..	7	9	..	..	31
2	..	..	3	..	2	3	2	13	2	..	..
42	20	..	6	47	3	19	7	17	9	1	19
1	16	..	6	..	..	..	2	1	..	..	..
6	15	..	180	73	..	..	29	292	..	..	..
..	..	..	51	..	..	62	..	3	..	..	..
175	402	286	375	96	101	527	66	229	55	67	34
60	28	..	37	4	6	16	22	146	7	1	15
40	16	182	51	5	15	46	11	171	1	20	4
56	27	..	6	1	2	26	13	52	7	4	24
47	22	..	5	2	..	..	..	53	8	5	3

*Summary of Revenue Accounts for the year ending 31st December
arranged in the order of*

Name of Provident Society.	Maratha.	Merchant Tailors.	Model.	Mukund.	New.	New Ideal.	Presidency.	Provident.
REVENUE ACCOUNT								
<i>Income.</i>								
Funds at the beginning of the period.	66	86	..	11	..	..	11,409	—63
Premiums ..	43	8	29	29	6	20	1,647	56
Net interest, dividends and rents.	..	5	2	1	3	6	436	56
Other receipts	2	..	..	..	..	1	2	..
<i>Outgo.</i>								
Claims, annuities, surrenders, etc.	2	..	..	..	..	..	1,930	..
Expenses of management ..	10	2	56	20	8	77	412	36
Miscellaneous .. ..	..	..	..	1	..	..	..	33
Funds at the end of the period.	101	97	—25	20	1	—50	11,152	—20
BALANCE SHEET.								
<i>Liabilities.</i>								
Paid-up capital ..	201	..	120	69	131	304	12	2,000
Insurance Fund	101	97	..	20	1	..	11,152	..
Other Funds .. ..	..	5	..	..	..	1	..	..
Outstanding claims ..	1	..	..	..	..	..	475	..
Other liabilities	926*	..	13	17	2	10	79	64
<i>Assets.</i>								
Loans on policies within surrender value.	..	..	..	..	..	..	80	..
Other loans .. ..	..	1	..	5	..	70	4,853	..
Shares and debentures in Companies.	..	..	..	..	..	..	1,831	636
Government, Municipal & similar Securities, deposit with Reserve Bank, etc.	82	64	50	59	101	51	4,663	1066
Agents' Balances, outstanding premiums & outstanding & accrued interest.	..	1	2	7	3	11	114	23
Cash, Stamps, Bank balances, etc.	122	36	2	2	12	1	67	50
Miscellaneous	1025†	..	16	15	8	30	110	228
Capital expenditure: Preliminary & organisation expenses, deficits, etc.	..	..	63	18	10	162	..	61

* Includes Rs. 906 ('00) as the society's liabilities in respect of business other than provident Insurance.

† Assets in respect of business other than Provident Insurance

1942 and Balance Sheets as at that date, of Provident Societies
the List at pages 116—118—contd.

(In hundreds of rupees.)

Ratnagar.	Samarth.	Social Service.	Substantial.	Swadeshi.	Traders.	Triveni.	Union Provident.	Uplift.	Western.	Your Own.	C. P. & Berar.	Maharashtra Brahman.	Post & Tel. Mutual.
107	—35	12	—28	—12	..	—9	45	..	131	16	323	400	27
78	11	79	2	10	46	88	108	51	99	97	2	114	178
6	..	2	1	20	..	2	8	2	5	1	6	18	3
48	25	..	..	..	..	..	1	..	2	..	..	..	1
8	..	..	4	..	..	..	2	..	19	..	13	16	5
38	11	79	19	31	65	70	84	48	42	65	7	36	34
26	..	..	..	..	..	..	..	..	30	..	..	..	..
167	—10	14	—48	—13	—19	11	76	5	146	17	311	480	170
59	92	82	58	1,000	151	118	163	292	53	130	..	..	..
167	..	14	..	..	..	11	76	5	146	17	311	480	170
5	..	..	..	15	..	..	4	..	..	..	..	..	10
6	..	..	..	..	..	..	2	..	..	..	28	12	2
35	56	36	80	67	11	5	13	14	4	10	5	96	..
37	..	..	..	..	..	..	..	..	10	..	..	5	..
9	10	..	25	..	2	..	70	..	3	..	1	87	..
..	23	..	..	..	..	3	..	..	37	..	20	264	..
92	63	87	50	987	50	70	139	146	109	58	111	94	161
70	7	12	..	5	11	12	34	14	16	12	..	9	1
1	24	22	1	60	23	8	5	81	13	40	211	117	18
63	11	11	14	1	19	13	10	16	15	10	1	9	2
..	10	..	48	29	57	28	..	54	..	37	..	3	..

*Summary of Revenue Accounts for the year ending 31st December
arranged in the order of*

Name of Provident Society.	Teachers' Provident.	All India Muslim.	Grihalaxmi.	Indian Posts & Telegraphs Union.	Kurukshetra.	Ahimsa.	All India National.	Phanatha Matha.	Canara Christian.	Catholic.
REVENUE ACCOUNT.										
<i>Income.</i>										
Funds at the beginning of the period.	298	461	50	170	117	59	—33	232	132	177
Premiums	15	59	63	27	101	98	16	103	..	15
Net interest, dividends and rents.	10	16	3	4	6	1	—3	6	5	8
Other receipts	1	9	3	4	8	80	..	2	..	..
<i>Outgo.</i>										
Claims, annuities, surrenders, etc.	13	183	11	34	55	15	..	70	..	23
Expenses of management ..	19	22	45	21	62	52	11	59	2	10
Miscellaneous	26	..	7	..	1	79	..	18	..	1
Funds at the end of the period.	266	340	61	150	117	92	—31	196	135	166
BALANCE SHEET.										
<i>Liabilities.</i>										
Paid-up capital .. ..	..	..	130	..	158	80	58	107	..	9
Insurance Fund	212	340	61	150	113	92	..	190	135	166
Other Funds	54	..	..	..	4	..	..	6	..	..
Outstanding claims	15	69	11	16	34	..	..	12	16	..
Other liabilities	33	7	37	2	13	6	49	9	..	5
<i>Assets.</i>										
Loans on policies within surrender value.	..	..	3	..	3	1	..	3	..	..
Other loans .. ..	..	..	..	..	8	..	..	..	1	..
Shares and debentures in Companies.	..	..	..	..	..	..	..	..	..	..
Government, Municipal & similar Securities, deposit with Reserve Bank, etc.	68	382	75	108	109	76	51	118	52	70
Agents' Balances, outstanding premiums & outstanding & accrued interest.	8	2	49	1	29	30	..	13	..	2
Cash, Stamps, Bank balances, etc.	234	31	9	59	32	21	9	72	97	107
Miscellaneous	4	1	42	..	26	10	4	20	1	1
Capital expenditure: Preliminary & organisation expenses, deficits, etc.	..	..	61	..	115	40	43	98	..	..

1942 and Balance Sheets as at that date, of *Provident Societies*
the List at pages 116—118—contd.

(In hundreds of rupees.)

C. M. S. Telugu Church.	Indian Industrial.	Nazareth Indian Christian.	Postmen, R. M. S. & Lower Staff.	Rockfort.	Salem.	S. P. G. Telugu Church.	United India.	Vanguard.	Raksha.	All India Provident.
1,115	59	132	275	681	983	195	..	3	403	—91
43	40	40	36	88	318	6	98	1	42	4
42	3	5	11	20	35	7	10	2	15	3
..	5	4	1	1	2	1	..	..	3	..
30	11	39	20	28	12	16	..	..	3	..
9	27	15	14	44	116	2	83	2	25	23
12	..	..	..	1	2	1	..	..	..	10
1,149	69	127	289	717	1,208	196	25	4	435	—117
..	98	..	..	25	20	..	318	38	..	272
1,149	69	127	289	661	1,208	196	25	3	435	..
..	5	..	..	56	30	..	..	1	5	2
..	6	54	5	5	..	..	..	..	3	..
..	9	25	4	15	17	2	12	53	..	24
..	3	1	..	18	36	..	..	..	4	..
..	1	..	..	112	160	..	..	..	17	..
13	3	14	..	37	278	..	21	..	..	..
1,092	95	144	264	373	437	187	289	56	244	88
..	35	43	14	45	100	4	5	..	4	8
41	11	3	17	169	217	6	23	1	73	12
3	6	1	3	8	33	1	14	..	101	6
..	33	..	..	..	14	..	..	38	..	184

Summary of Revenue Accounts for the year ending 31st December 1942 and Balance Sheets as at that date, of Provident Societies arranged in the order of the List at pages 116—118—concl'd.

(In hundreds of rupees.)

Name of Provident Society.	India Banking.	Indian Posts & Telegraphs Workers'.	Karanta.	Nehru.	Sharda.	Swastika.	Great National.	Aundh State.	Mysore.
REVENUE ACCOUNT.									
<i>Income.</i>									
Funds at the beginning of the period.	44	31	14	1	108	..	51	1	10
Premiums	30	15	10	30	12	1	10	40	87
Net interest, dividends and rents.	2	6	1	2	7	..	3	2	4
Other receipts	5	..	1	35	..	5	2	..	.
<i>Outgo.</i>									
Claims, annuities, surrenders, etc.	..	5	..	5	75	..	10	..	5
Expenses of management ..	26	13	4	37	57	3	14	36	50
Miscellaneous .. .. .	..	..	..	24	1	3	2	..	2
Funds at the end of the period.	55	34	22	2	—6	..	40	7	44
BALANCE SHEET.									
<i>Liabilities.</i>									
Paid-up capital	49	..	100	139	50	45	..	115	403
Insurance Fund	53	34	22	2	..	..	40	7	44
Other Funds	2	223	..	..	..	..	4	..	3
Outstanding claims .. ..	..	..	..	..	73	..	5	..	2
Other liabilities	25	11	12	9	52	33	41	20	45
<i>Assets.</i>									
Loans on policies within surrender value.	2	..	..	..	..	..	3	..	..
Other loans	10	..	..	4	..	..	2	..	11
Shares and debentures in Companies.	..	..	..	..	..	..	..	..	..
Government, Municipal & similar Securities, deposit with Reserve Bank, etc.	56	209	64	63	56	50	57	61	126
Agents' Balances, outstanding premiums & outstanding & accrued interest.	13	2	..	24	3	..	4	3	74
Cash, Stamps, Bank balances, etc.	12	53	5	15	..	..	3	49	11
Miscellaneous	28	4	..	40	95	1	21	18	25
Capital expenditure: Preliminary & organisation expenses, deficits, etc.	8	..	65	4	21	27	..	11	250

N.B.—Accounts of Guaranteed, National Alliance, Provident Insurance Home and Suburban not received.

Summary of Valuation Statements of Provident Societies.

Name of Provident Society.	Allied India.	Inter-national.	Associa-ted India.	Bengal Industrial.	Bharat Palli-Bandheb.	Central Asia.	Grand Jubilee.
Name of actuary	H. K. Sen, F.F.A.	A. T. Pal, A.I.A.	H.K.Sen, F.F.A.	G. S. Marathay, A.I.A.	J. C. Sen, A.I.A.	A.T. Pal, A.I.A.	H. K. Sen, F.F.A.
Date of valuation	28-2-41.	31-12-42.	31-12-42.	31-12-39	31-12-41.	30-11-42	31-12-42.
<i>Basis of valuation—</i>							
Mortality table	Om (5), 7 years rating.	Om, 7 years rating.	Om, 7 years rating.	Om (5), 5 years rating.	Om (5), 7 years rating.	Om, 7 years rating.	Om (5), 7 years rating.
Rate of interest	3½ per cent	3½ per cent.	3 per cent.	4 per cent.	4 per cent.	3½ per cent.	3 per cent.
Percentage of premiums reserved—	15 with profits 20·6 without profits.	30	30	10 Marriage Endowment 25 Endowment Insurance.	25 and 30	32	30
Renewal expense ratio for the year ending 31st Dec. 1942. (per cent.)	36	78	32	Nil	54	55	68
<i>Business in force—</i>							
Number of policies ..	196	190	399	4	1,196	92	124
Sums insured and bonuses Rs.	60,300	51,539	1,61,502	900	3,22,791	30,412	47,645
Annuities p. a. Rs.	..	..	..	..	..	..	..
Office yearly premiums Rs.	3,930	3,340	9,594	88	18,760	1,869	3,071
Insurance fund Rs.	2,687	5,493	22,897	—219	19,481	1,430	3,426
<i>Result of Valuation—</i>							
Surplus Rs.	21	..	..	..	..	..	..
Deficit Rs.	..	1,817	24,139	410	39,077	3,866	5,485
<i>Allocation of surplus—</i>							
Among policyholders Rs.	..	..	..	..	..	..	..
Among shareholders Rs.	..	..	..	..	..	..	..
To reserve funds, carried forward, etc. Rs.	21	..	..	..	..	..	..
Simple reversionary bonus per cent. per annum.	..	..	..	..	..	..	..
Paid-up capital less capital expenditure. Rs.	2,508	12,738	16,168	465	2,972	5,508	5,345

Summary of Valuation

Name of Provident Society.	India Amicable.	India Provident.	Inter Provincial.	Nalanda.	National Economic.	Railway Employees'.	Urban.
Name of actuary	A. Pal, A.I.A.	H. K. Sen, F.F.A.	H. K. Sen, F.F.A.	H. K. Sen, F.F.A.	H. K. Sen, F.F.A.	S. D. Srinivasan, A.I.A.	H. K. Sen, F. F. A.
Date of valuation	31-12-41.	31-5-41.	31-12-42.	31-12-42.	31-12-40.	31-12-41.	31-12-42.
<i>Basis of valuation—</i>							
Mortality table	Om (5), 7 years rating.	Om (5), 7 years rating.	Om (5), 7 years rating.	Om (5), 7 years rating.	Om (5), 7 years rating.	Om, 5 years rating.	Om (5), 7 years rating.
Rate of interest	3½ per cent.	3 per cent.	3 per cent.	3 per cent.	3½ per cent.	3½ per cent.	3 per cent.
Percentage of premiums reserved—	30 with profits 25 without profits.	21·8	18·53 with profits 10·00 without profits.	28·8	21·8 with profits 20 without profits.	30	30
Renewal expense ratio for the year ending 31st Dec. 1942. (per cent.)	65	35	12	179	28	51	106
<i>Business in force</i>							
Number of policies ..	• 309	18,352	542	64	688	1,164	111
Sums insured and bonuses Rs.	1,11,050	45,27,231	2,10,541	11,783	2,22,598	5,48,222	45,348
Annuities p. a. Rs.	..	..	..	..	..	..	..
Office yearly premiums Rs.	7,748	2,17,707	15,095	684	13,971	28,718	3,024
Insurance fund Rs.	24,815	21,61,700	13,316	417	15,008	2,00,423	3,630
<i>Result of Valuation—</i>							
Surplus Rs.	8,570	..	..	..	1,215	9,283	..
Deficit Rs.	..	5,92,654	3,081	6,134	..	..	5,673
<i>Allocation of surplus—</i>							
Among policyholders Rs.	..	..	..	..	1,002	..	..
Among shareholders Rs.	..	..	..	..	213	..	..
To reserve funds, carried forward, etc. Rs.	8,570	..	..	..	..	9,283	..
Simple reversionary bonus per cent. per annum.	..	..	..	..	1¼	..	..
Paid-up capital less capital expenditure. Rs.	2,121	5,640	2,670	3,103	4,860	..	11,165

Statements of Provident Societies—contd.

Bombay Capital.	Bombay preventive service.	Bullion.	Ratnagar.	Indian Industrial.	Indian P. & T. Union.	Kurukhetra.	Ahimsa.
G. S. Marathey, A. I. A. 31-5-40.	L. S. Vaidyanathan, F.I.A. 31-3-41	G. S. Marathey, A.I.A. 31-12-41.	S. N. Vaidya, F. I. A. 31-10-40.	K. B. Madhava, A. I. A. 31-12-42.	D. Sesha Iyer, F. I. A. 31-12-40.	H. K. Sen, F.F.A. 30-9-41.	G. S. Marathey, A. I. A. 31-3-41.
Om (5), 5½ years rating.	Om (5), 5 years rating.	Om (5), 5 years rating.	Om (5), 10 years rating.	Om (5), 8 years rating.	Om	Om (5), 7 years rating.	Om (5), 6 years rating for whole life & 5 years for other classes.
4½ per cent.	3½ per cent.	4 per cent.	3½ per cent.	3½ per cent.	3½ per cent.	3½ per cent.	4 per cent.
20	15	20	25	35% to 25% in 5 years.	20.6	20 with profits. 15 without profits.	20
48	Not available.	19	85	63	76	47	29
907	186	117	185	201	911	373	354
2,00,700	97,253	35,037	46,850	48,825	1,95,760	1,06,497	1,22,984
..
14,387	1,788	2,854	3,515	3,466	Not available	8,883	7,959
23,121	40,005	5,593	9,170	6,942	22,603	12,178	4,532
..	2,142	..	..	..	..	..	1,014
2,385	..	748	10,008	5,144	91,403	4,865	..
..	2,102	..	..	..	..	..	..
..
..	40	..	..	..	..	..	1,014
..	1	..	..	..	..	..	..
5,441	..	5,220	2,250	6,535	..	4,123	1,851

Summary of Valuation Statements of Provident Societies—concl'd.

Name of Provident Society.	Bharathamatha.		C. M. S. Telugu Church.	Salem.	Western.
Name of actuary	K. B. Madhava, A.I.A.		K. B. Madhava, A. I. A.	K. B. Madhava, A. I. A.	V. L. Sapre, A. I. A.
Date of valuation	30-9-41.		31-12-39.	14-3-41.	31-12-42.
Basis of valuation—	Ordy. business	Dividing business			
Mortality table	Om (5), 5 years rating.	Special bases.	Single life annuities— Hm. Joint life annuities— Hm, 7 years rating.	Om (5), 7 years rating.	"Oriental" 1925-35, ult., with 5 years rating for whole life Insurance.
Rate of interest	3½ per cent.		3 per cent.	4 per cent.	3½ per cent.
Percentage of premiums reserved—	20·3		12½ of value of subscriptions. • & 6½ of value of pensions.	20 to 22.	27·8
Renewal expense ratio for the year ending 31st Dec. 1942. (per cent.)	48		..	25	28
Business in force—					
Number of policies ..	386	187	565	1,920	426
Sum insured and bonuses Rs.	1,33,624	..	..	Varying.	82,426
Annuities p. a. ! Re.	..	..	12,696	..	..
Office yearly premiums Rs.	9,315	..	2,342	26,563	5,621
Insurance fund Re.	23,913*		98,220	90,635	14,648
Result of Valuation—					
Surplus Re.	85		21,037.	5,131	..
Deficit Re.	..		..	..	4,872
Allocation of surplus—					
Among policyholders Rs.	..		..	..	..
Among shareholders Rs.	..		..	..	..
To reserve funds, carried forward, etc. Rs.	85		21,037	5,131	..
Simple reversionary bonus per cent per annum.	..		..	..	..
Paid-up capital less capital expenditure. Rs.	—665		..	—78	5,268

* Includes shareholders Reserve Fund Rs. 9,521.